



# NONI+ Matrix

Effective Date: 03.11.24

| DSCR ≥ 1.25 |        |          |     |          |
|-------------|--------|----------|-----|----------|
| FICO        |        | Purchase | R/T | Cash-Out |
| 740         | \$1.0M | 85%      | 80% | 80%      |
|             | \$1.5M | 80%      | 80% | 75%      |
|             | \$2.0M | 75%      | 75% | 70%      |
|             | \$3.5M | 75%      | 70% | 70%      |
| 700         | \$1.0M | 80%      | 80% | 75%      |
|             | \$1.5M | 75%      | 75% | 75%      |
|             | \$2.0M | 70%      | 70% | 70%      |
|             | \$3.5M | 70%      | 70% | 70%      |
| 660         | \$1.0M | 75%      | 70% | 70%      |
|             | \$1.5M | 75%      | 70% | 70%      |
|             | \$2.0M | 70%      | 65% | 65%      |
|             | \$3.5M | 65%      | N/A | N/A      |



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| Property Eligibility   |  | Program Parameters   |   |
|--|--|--|---|
| Eligible Properties  | SFR, Modular, 2-4 Unit, Condo  | Minimum Loan Amount  | \$100,000   |
| Declining Markets  | 5% LTV Reduction   | Maximum Loan Amount  | \$3,500,000   |
| Condotel   | Not Eligible   | Cash-Out   | LTV > 60% Max \$500k<br>LTV ≤ 60% Unlimited   |
| Maximum Acreage  | 20 Acres Max   | Reserves   | <ul style="list-style-type: none"> <li>• Loan amounts ≤ \$1M - 3 mos</li> <li>• Loan amounts &gt; \$1M - 9 mos</li> </ul> |
| Rural  | Eligible   | ACH Enrollment required  | Optional  |
| Minimum SQFT   | SFR - 700 sq ft<br>Condo - 500 sq ft   | Unleased Property  | No restrictions   |
| Short Term Rentals   | No restriction   |  |   |
| <b>Borrower Eligibility</b>  |  | <b>State/County Restrictions</b>   |   |
| First-Time Investor  | Not Allowed  | 100% Gift Funds  | No restriction  |
| First-Time Homebuyers  | Not Allowed  | DSCR   | 1.25 minimum  |
| Foreign Nationals  | Not Eligible   | Credit Events  | 36 months seasoning required<br>1x30x12 mortgage lates  |
| Citizenship  | US Citizen, Permanent Resident Alien and Non-Permanent Resident Alien            | Appraisal Reviews  | < \$ 2M – CDA required if SSR < 2.5<br>➤ \$2M - 2 appraisals required   |
| <b>Quick Reference Guidelines</b>  |  | Subordinate Financing  | Not Allowed   |
| Qualifying Rate  | Note Rate  | Max # of HEM Financed Properties   | Committee review over 4   |
| Qualifying Payment   | Full Amortization: PITIA based on note rate; IO: Initial ITIA based on note rate | Non Arm's Length Transactions  | Not Eligible  |
| Seller Concessions   | 6%   | Vesting in LLC's   | Layered LLCs allowed  |
| Assets   | 1 Mo's recent Statements Req   | Compliance   | Points & Fees may not exceed 5%   |
| Interest Only  | Purchase - 80% Max LTV<br>Refinances - 75% Max LTV<br>Minimum FICO - 680         | <b>Eligible States</b>   |   |
| Impounds   | Required > 80% for all states  | AK, AL, AR, AZ, CA, CO, CT, DE, DC, FL, GA, HI, IA, ID, IL*, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NM, NJ, NV, NY, OH, OK, OR, PA*, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY |   |
| <b>Prepayment Penalty</b>  |  |  |   |
| Available Prepayment Penalties: Fixed Percentage: <ul style="list-style-type: none"> <li>• Prepay is 5% of the amount prepaid</li> <li>• *Prepay Options: 0, 1, 2, 3, 4 &amp; 5 year prepay options available</li> <li>• *Not allowed in AK, KS, MI, MN, MS, NM, OH &amp; RI; Must buyout</li> </ul> |  | Declining Balance: <ul style="list-style-type: none"> <li>• 5 year: 5%, 4%, 3%, 2%, 1%</li> <li>• 4 year: 5%, 4%, 3%, 2%</li> <li>• 3 year: 5%, 4%, 3%</li> <li>• 2 year: 5%, 4%</li> </ul>                  |   |
| State Specific: <ul style="list-style-type: none"> <li>*PA- Loan amounts &lt; \$312,159 cannot have a prepayment penalty</li> <li>*IL - Loan with a rate ≥ 8% must close in the name of an entity</li> <li>IL &amp; NJ - Prepayment penalty not allowed if vesting as an individual</li> </ul>       |  |  |   |