



TIGER CES Alt-doc

Maximum CLTV				
LOAN AMOUNT	FICO	PRIMARY RESIDENCE	SECOND HOME	INVESTMENT
\$50,000 - \$500,000	≥ 700	90%	85%	80%
	680 - 699	85%	80%	80%
	660 - 679	80%	70%	70%
\$500,001 - \$750,000	≥ 720	80%	75%	70%
	700 - 719	80%	70%	65%
	680 - 699	75%	65%	60%
\$750,000 - \$1,000,000	≥ 720	65%	N/A	N/A
	700 - 719	60%	N/A	N/A

PROGRAM PARAMETERS	
Minimum Loan Amount	\$50,000
Maximum Loan Amount	\$1,000,000
Maximum Cash Out	\$1,000,000
Maximum DTI	50%
Mortgage History	0x30x12
BK / FC / SS / DIL Seasoning	48 Months

INFORMATION / REQUIREMENTS

TRANSACTION TYPE	Standalone Second only
OCCUPANCY	Primary, Second Homes, Investment Properties
INCOME	Full Doc: One (1) or Two (2) Yrs W2s or Tax Returns Bank Statement: 12 Months Personal or Business Bank Statement P&L Only: Reduce CLTV 5% / Maximum CLTV 80%; Primary/2nd Home Max Loan Amount \$750,000; Investment Max Loan Amount \$500,000
ELIGIBLE PROPERTY TYPE	SFR, PUD, Townhome, 2-4 Units, Warrantable Condos, Non-Warrantable Condos
NON-WARRANTABLE CONDOS	Maximum CLTV 75%
INELIGIBLE PROPERTY TYPE	Rural, Condohomes, Commercial/Agricultural, Leasehold, Land Trusts, Age-Restricted Communities, Hobby Farms, Modular, Log Homes
RURAL PROPERTY OVERLAYS	Max CLTV 70% w/ 720+ FICO; Max CLTV 60% w/ 700+ FICO Primary only 500k Loan Amount Max Max 10 acres Full Appraisal required SFR/PUDs only; No Agricultural features (eg Barns, Stables, Farmland, Livestock, Workshops)
LOAN AMOUNT > \$750,000	Primary occupancy only; SFR or PUD only; Max 43% DTI; Full Doc or Bank Statements only; Fully Amortizing only
RESERVES	No Minimum Reserves
PRIOR MORTGAGE/ OWNERSHIP SEASONING REQUIREMENTS	No Ownership seasoning required for Primary Residence. If less < 6 mos seasoning, 10% CLTV reduction. Ownership seasoning of 6 mos is required for Second Home & Investment. The appraised value may be used to determine loan-to-value as established by the required appraisal product. Purchase date to note date is used to calculate the 6 months. On Primary Residence, if less < 6 months seasoning - 10% CLTV reduction from matrix applies. Min 6 months must have elapsed since the most recent mortgage transaction on 2nd Homes & Investment (either the original purchase transaction or subsequent refinance).
ELIGIBLE BORROWERS	US Citizens, Permanent Resident Aliens, Non-Permanent Resident Alien (w/ SSN)
INELIGIBLE BORROWERS	Foreign Nationals, ITIN, Borrowers without SSN
TITLE POLICY	Loan Amounts ≤ \$400,000 - Owner and Encumbrance Property Report Loan Amounts > \$400,000 - Full Title Policy
INTEREST ONLY	Maximum CLTV 70% / FICO 700+ / Primary only / Qualification must use fully amortized payment
CREDIT	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months with activity in the last 12 months or 1 tradeline reporting for 36+ months with activity in the last 12 months (36+ month tradeline must be a mortgage or installment account). Acceptable tradelines must show 0x60 in most recent 12 months from application date Limited Tradelines Allowed - Primary only; Max CLTV of 75% Qualifying FICO: Mid score of primary wage earner
ASSETS	No cash to close and/or reserves are required
APPRAISAL REQUIREMENTS	For loan amounts ≤ \$400,000, one of: • AVM (see requirements below) + Property Condition Report (or) Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025) For loan amounts > \$400,000: • Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025); Other Requirements: • Appraisal Waivers are not acceptable • High Priced Mortgage Loans (HPML) require full interior appraisal • Rural designated properties require full interior appraisal
AVM REQUIREMENTS	Acceptable Vendors: ClearCapital Confidence Rating / FSD by Vendor: ClearCapital (≥ 87% / ≤ 0.13) • If the AVM does not provide the required FSD score or confidence rating, the AVM is considered ineligible and an Exterior-Only or Full Interior Appraisal is required.
LISTED PROPERTIES	Properties listed for sale in prior 6 months from application are ineligible
ESCROWS	Flood Insurance is required to be escrowed if the first mortgage does not contain and subject is in a flood zone
DECLINING MARKETS	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
COMPLIANCE	Compliance with all applicable federal and state regulations
OTHER	The presence of solar panels / solar panel agreements are allowed with adherence to FNMA guidelines; properties where solar panels carry a lien against the subject are not eligible for financing. Leasehold estates are not eligible
HAZARD INSURANCE	100% replacement cost or updated coverage to cover both the 1st and 2nd lien required
STATE LIMITATIONS	TN - Max 180 term; TX Cashout on Primary Residence Limited to 80% CLTV
INELIGIBLE STATES	NY - Primary and Second Home HI - Lava zones 1 & 2



TIGER CES Alt-doc Plus					
Maximum CLTV					
ELIGIBILITY MATRIX		PRIMARY RESIDENCE		SECOND HOME & INVESTMENT	
LOAN AMOUNT	FICO	RATE & TERM	CASH-OUT	RATE & TERM	CASH-OUT
≤ \$500,000	≥ 740	90%	90%	75%	75%
	720 - 739	90%	90%	75%	75%
	700 - 719	85%	85%	70%	70%
	680 - 699	80%	80%	65%	65%
PROGRAM PARAMETERS					
Minimum Loan Amount			\$50,000		
Maximum Loan Amount			\$500,000		
Maximum Cash Out			\$500,000		
Maximum DTI			50%		
Mortgage History			0x30x24		
BK / FC / SS / DIL Seasoning			84 Months		
INFORMATION / REQUIREMENTS					
TRANSACTION TYPE	Standalone Second only				
OCCUPANCY	Primary, Second Homes, Investment Properties				
INCOME	Full Doc: One (1) or Two (2) Yrs W2s or Tax Returns				
ELIGIBLE PROPERTY TYPE	SFR, PUD, Townhome, 2-4 Units, Warrantable Condos				
INELIGIBLE PROPERTY TYPE	Rural, Condotels, Commercial/Agricultural, Leasehold, Land Trusts, Age-Restricted Communities, Hobby Farms, Modular, Log Homes, Non-Warrantable Condo				
RESERVES	No Minimum Reserves				
PRIOR MORTGAGE/ OWNERSHIP SEASONING REQUIREMENTS	<p>No Ownership seasoning required for Primary Residence. If less < 6 mos seasoning, 10% CLTV reduction. Ownership seasoning of 6 mos is required for Second Home & Investment.</p> <p>The appraised value may be used to determine loan-to-value as established by the required appraisal product. Purchase date to note date is used to calculate the 6 months.</p> <p>On Primary Residence, if less < 6 months seasoning - 10% CLTV reduction from matrix applies.</p> <p>Min 6 months must have elapsed since the most recent mortgage transaction on 2nd Homes & Investment (either the original purchase transaction or subsequent refinance).</p>				
ELIGIBLE BORROWERS	US Citizens, Permanent Resident Aliens, Non-Permanent Resident Alien (w/ SSN)				
INELIGIBLE BORROWERS	Foreign Nationals, ITIN, Borrowers without SSN				
TITLE POLICY	Loan Amounts ≤ \$400,000 - Owner and Encumbrance Property Report Loan Amounts > \$400,000 - Full Title Policy				
INTEREST ONLY	Not allowed				
CREDIT	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months with activity in the last 12 months or 1 tradeline reporting for 36+ months with activity in the last 12 months (36+ month tradeline must be a mortgage or installment account). Acceptable tradelines must show 0x60 in most recent 12 months from application date Qualifying FICO: Mid score of primary wage earner				
ASSETS	No cash to close and/or reserves are required				
APPRAISAL REQUIREMENTS	For loan amounts ≤ \$400,000, one of: <ul style="list-style-type: none"> • AVM (see requirements below) + Property Condition Report (or) Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025) For loan amounts > \$400,000: <ul style="list-style-type: none"> • Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025); Other Requirements: <ul style="list-style-type: none"> • Appraisal Waivers are not acceptable • High Priced Mortgage Loans (HPML) require full interior appraisal 				
AVM REQUIREMENTS	Acceptable Vendors: ClearCapital Confidence Rating / FSD by Vendor: ClearCapital (≥ 87% / ≤ 0.13) <ul style="list-style-type: none"> • If the AVM does not provide the required FSD score or confidence rating, the AVM is considered ineligible and an Exterior-Only or Full Interior Appraisal is required. 				
LISTED PROPERTIES	Properties listed for sale in prior 6 months from application are ineligible				
ESCROWS	Sufficient flood ins coverage req'd - defined as lessor of 1st lien UPB + 2nd lien UPB or 250,000 - documentation of sufficient coverage required				
DECLINING MARKETS	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%				
COMPLIANCE	Compliance with all applicable federal and state regulations				
OTHER	The presence of solar panels / solar panel agreements are allowed with adherence to FNMA guidelines; properties where solar panels carry a lien against the subject are not eligible for financing. Leasehold estates are not eligible				
HAZARD INSURANCE	100% replacement cost or updated coverage to cover both the 1st and 2nd lien required				
STATE LIMITATIONS	TN - Max 180 term; TX Cashout on Primary Residence Limited to 80% CLTV				
INELIGIBLE STATES	NY - Primary and Second Home HI - Lava zones 1 & 2				



TIGER CES DSCR			
Maximum CLTV			
LOAN AMOUNT	FICO	RATE & TERM	CASH-OUT
≤ \$500,000	≥ 720	80%	80%
	700 - 719	75%	75%
	680 - 699	65%	65%
PROGRAM PARAMETERS			
Minimum Loan Amount		\$75,000	
Maximum Loan Amount		\$500,000	
Minimum DSCR		1.00	
Mortgage History		0x30x12	
BK / FC / SS / DIL Seasoning		48 Months	
INFORMATION / REQUIREMENTS			
TRANSACTION TYPE	Standalone Second only		
OCCUPANCY	Business Purpose Investment Properties only		
ELIGIBLE PROPERTY TYPE	SFR, PUD, Townhome, 2-4 Units		
2-4 UNITS	Reduce CLTV 5%		
INELIGIBLE PROPERTY TYPE	Condos, Rural, Condotels, Commercial/Agricultural, Leasehold, Land Trusts, Age-Restricted Communities, Hobby Farms, Modular, Log Homes		
RESERVES	No Minimum Reserves		
SHORT TERM RENTALS	Not allowed		
INTEREST ONLY	Not allowed		
DSCR	Minimum DSCR ratio 1.00		
OWNERSHIP SEASONING	Minimum 6 months ownership required		
LEASE / GROSS INCOME	Lesser of Estimated Market Rent from Form 1007 or monthly rent from existing lease - higher lease rent allowed with (3) months receipt Lease in place required for all subject properties; 2+ Unit properties: Maximum 1 vacant unit allowed		
CITIZENSHIP	US Citizens, Permanent Resident Aliens, Non-Permanent Resident Alien (w/ US Credit)		
PERSONAL GUARANTY	Required on all loans to Entity and LLC borrowers		
APPRAISAL REQUIREMENTS	For loan amounts ≤ \$400,000, one of: <ul style="list-style-type: none"> • AVM (see requirements below) + Property Condition Report (or) Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025) For loan amounts > \$400,000: <ul style="list-style-type: none"> • Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025); Other Requirements: <ul style="list-style-type: none"> • Appraisal Waivers are not acceptable 		
AVM REQUIREMENTS	Acceptable Vendors: ClearCapital Confidence Rating / FSD by Vendor: ClearCapital (≥ 87% / ≤ 0.13) • If the AVM does not provide the required FSD score or confidence rating, the AVM is considered ineligible and an Exterior-Only or Full Interior Appraisal is required.		
ELIGIBLE BORROWERS	Natural Persons / Corporations / LLC Entities LLC Borrowing Entities: Domestic LLC required; US Citizen / Perm Resident / Non-Perm guarantors allowed		
CREDIT	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months with activity in the last 12 months or 1 tradeline reporting for 36+ months with activity in the last 12 months (36+ month tradeline must be a mortgage or installment account). Acceptable tradelines must show 0x60 in most recent 12 months from application date Qualifying FICO: The higher middle score when 3 agency scores are provided or the lower score when only 2 agency scores are provided, for all.		
TITLE POLICY	Loan Amounts ≤ \$400,000 - Owner and Encumbrance Property Report. Loan Amounts >\$400,000 - Full Title Policy		
LISTED PROPERTIES	Properties listed for sale in prior 6 months from application are ineligible		
ESCROWS	Sufficient flood ins coverage req'd - defined as lessor of 1st lien UPB + 2nd lien UPB or 250,000 - documentation of sufficient coverage required		
COMPLIANCE	Compliance with all applicable federal and state regulations		
DECLINING MARKETS	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%		
OTHER	The presence of solar panels which will include a UCC filing associated with the property and/or which create an easement on title will make the subject property ineligible for financing		
HAZARD INSURANCE	100% replacement cost or updated coverage to cover both the 1st and 2nd lien required		
STATE LIMITATIONS	TN - Max 180 term		
INELIGIBLE STATES	HI - Lava zones 1 & 2		