Effective Date: 10/07/2026

WayFinder Non-QM

Primary Residence
LTV/CLTV/HCLTV

Loan Amount	Credit Score	• Full Doc • 1-Yr Full Doc • 12- & 24-Mo Bank Stmt • 1- & 2-Yr 1099		• Asset Depletion		• 1- & 2-Yr P&L + 2-Mo Bk Stmts		• WVOE	
		Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out
$150,000 - $1,000,000	720	85%	80%	80%	75%	80%	70%	80%	80%
	700	85%	80%	80%	75%	80%	70%	80%	80%
	680	85%	75%	80%	70%	80%	70%	80%	70%
	660	80%	75%	80%	70%	N/A	N/A	80%	70%
	640	80%	70%	80%	70%	N/A	N/A	80%	70%
$1,000,0001 - $1,500,000	720	85%	80%	80%	75%	80%	70%	80%	75%
	700	85%	80%	80%	75%	80%	70%	80%	75%
	680	85%	75%	80%	70%	80%	70%	80%	70%
	660	80%	75%	75%	65%	N/A	N/A	N/A	N/A
	640	75%	65%	75%	65%	N/A	N/A	N/A	N/A
$1,500,001 - $2,000,000	740	85%	80%	80%	75%	75%	70%	80%	70%
	720	85%	80%	80%	75%	75%	70%	80%	70%
	700	85%	75%	80%	75%	75%	70%	80%	70%
	680	80%	70%	80%	70%	75%	65%	75%	65%
	660	75%	65%	75%	65%	N/A	N/A	N/A	N/A
$2,000,001 - $2,500,000	740	80%	75%	80%	70%	70%	70%	75%	70%
	720	80%	75%	80%	70%	70%	70%	75%	70%
	700	80%	70%	80%	70%	70%	65%	75%	65%
	680	75%	65%	75%	65%	70%	60%	70%	60%
	660	70%	60%	65%	60%	N/A	N/A	N/A	N/A
$2,500,001 - $3,000,000	760	80%	70%	80%	70%	70%	70%	70%	N/A
	740	80%	70%	80%	70%	70%	70%	70%	N/A
	720	75%	70%	75%	70%	70%	70%	70%	N/A
	700	75%	70%	70%	70%	70%	65%	70%	N/A
	680	70%	65%	70%	60%	N/A	N/A	N/A	N/A
$3,000,001 - $3,500,000	720	70%	65%	70%	65%	65%	65%	N/A	N/A
	700	65%	65%	65%	65%	65%	65%	N/A	N/A

GENERAL REQUIREMENTS

Products	• **Fully Amortized:**
	  ○ 15-, 30-, and 40-Year Fixed Rate, 5/6 SOFR ARM
	  ○ 40-Year Fixed Rate: Max 90% LTV
	• **Interest Only:**
	  ○ 30-Year Fixed Rate
	  ○ 40-Year Fixed Rate or 5/6 SOFR ARM: Not eligible
	  ○ Max 80% LTV
	  ○ No First Time Home Buyer
	• **12- & 24-Months Bank Statements:**
	  ○ Max 80% LTV for self-employed borrower with less than 2 years self-employment
	• **Asset Depletion:**
	  ○ Max 80% LTV for properties in Mississippi
	• **Asset Assist:**
	  ○ Max 80% LTV

2-1 Buydown	• Not allowed

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Appraisal	• Loan Amount ≤ $1,500,000: One (1) full appraisal • Loan Amount > $1,500,000: Two (2) full appraisals
Cash-in-Hand	• LTV < 65%: Unlimited • LTV ≥ 65% to 70%: $1,500,000 • LTV > 70: $1,000,000
Cash-Out Refinance	**Cash-Out Refinance** • Cash-Out refinances are permitted regardless of ownership seasoning, subject to the following requirements. **Ownership Seasoning < 6 Months** • One (1) full appraisal from an Open Mortgage-approved AMC; and • Field Review and documented improvements **Minimum Six (6) Months Ownership Seasoning Required** • Florida Condominiums • Manufactured Homes • Non-Permanent Resident Alien **Rapid Appreciation** • Properties with ownership seasoning < 6 months where appreciation is > 25% from the acquisition cost: ○ Max 75% LTV
Delayed Financing	• Allowed within six (6) months of acquisition • Follow Cash-Out LTV grid
Escrow Waiver	• Permitted for non-HPML loans unless required by applicable state law • Max 85% LTV in CA and max 80% LTV in all other states
Exceptions	• Considered on a case-by-case basis only

Loan Amount	• **First Time Home Buyer:**
	  ○ LTV ≤ 80%: Max $2,000,000
	  ○ LTV > 80%: Max $1,500,000
	• **Non-Permanent Resident Alien:**
	  ○ Max $1,500,000
	• **Non-Occupying Co-Borrower:**
	  ○ Max $1,000,000

Prepayment Penalty	• Prohibited for Primary Residence
Rate/Term Refinance	• Cash to borrower must be less than or equal to the lesser of 2% of the new loan amount or $5,000 • Max 85% LTV • Non-Permanent Residence Alien: Max 80% LTV
Subordinate Financing	• Allowed to max 80% LTV

UNDERWRITING REQUIREMENTS

Assets	• Minimum 30 days verification required	
Assets – Gift Funds	• 100% gift and gift of equity permitted for down payment and closing costs	
Assets – Reserves	• < 75% LTV: No reserves required • ≥ 75% LTV to </= 85% LTV: 3 months PITIA • > 85% LTV: 6 months PITIA • < 660 FICO: 9 months PITIA (in lieu of LTV base reserve requirements) • > 45% DTI: 3 months PITIA • Cash-Out may be used as reserves	
Borrower	**Eligible** • First Time Home Buyer • Inter-Vivos Revocable Trust • Non-Occupying Co-Borrower (1-unit Primary Residence only); Cash-Out not permitted • Non-Permanent Resident Alien:	**Ineligible** • Entity (Partnership, Corporation, LLC) • Foreign National • ITIN

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	○ Max 80% LTV (see Loan Amount and Cash-Out Refinance requirements) ○ Refer to Non-QM Guidelines for eligibility and documentation requirements • Permanent Resident Alien • U.S. Citizen	
Credit	• **Derogatory Credit Housing Events** ○ ≥36 months: Max financing ○ ≥24 months: ▪ Max 80% LTV for Purchase ▪ Max 75% LTV for Rate/Term and Cash-Out ○ ≥12 months: Max 65% LTV ○ <12 months: Not permitted • **Housing History** ○ 1x30x12: Max financing ○ 2x30x12: Max 80% LTV ○ 1x60x12: Max 70% LTV ○ 1x90x12: Not permitted ○ <12-month history: Max 80% LTV ○ Rent Free Borrowers: Max 85% LTV • **Insufficient Tradelines** ○ Max 80% LTV	
Debt-to-Income (DTI)	• Max DTI 50% • LTV > 80% **1-Unit Primary Residence with Non-Occupying Co-Borrower transactions**: Max 43% DTI • **Manufactured Home:** Max DTI 45%	
Income	• Refer to Non-QM Guidelines for documentation requirements • **Asset Depletion and Asset Assist:** Calculated using a 48 month average	
Property	**Eligible** • 1-Unit • 2-4 Unit: Max 85% LTV for Purchase and Rate/Term; Max 75% LTV for Cash-Out • Condo – Warrantable and Non-Warrantable: Max 85% LTV for Purchase and Rate/Term; Max 75% for Cash-Out • Condotel: Max 80% LTV for Purchase and Rate/Term; Max 75% LTV for Cash-Out • Cooperative: Max 85% LTV • Leasehold • Manufactured Home (Doublewide): Max 70% LTV • PUD • Rural: Max 80% LTV for Purchase and Rate/Term; Max 70% LTV for Cash-Out • Declining Market: 5% LTV reduction required	**Ineligible** • Log Home • Mixed Use • > 20 acres
Seller Concessions	• 6% max	

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Effective Date: 10/07/2026

WayFinder Non-QM

Second Home
LTV/CLTV/HCLTV

Loan Amount	Credit Score	• Full Doc • 1-Yr Full Doc • 12- & 24-Mo Bank Stmt • 1- & 2-Yr 1099		• Asset Depletion		• 1- & 2-Yr P&L + 2-Mo Bk Stmts		• WVOE	
		Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out
$150,000 - $1,000,000	760	80%	75%	80%	75%	75%	70%	75%	70%
	740	80%	75%	80%	75%	75%	70%	75%	70%
	720	80%	75%	80%	75%	75%	70%	75%	70%
	700	80%	75%	80%	75%	75%	70%	75%	70%
	680	80%	75%	80%	70%	75%	70%	75%	70%
	660	80%	70%	75%	70%	N/A	N/A	N/A	N/A
	640	80%	70%	75%	70%	N/A	N/A	N/A	N/A
$1,000,0001 - $1,500,000	760	80%	75%	80%	75%	75%	70%	75%	70%
	740	80%	75%	80%	75%	75%	70%	75%	70%
	720	80%	75%	80%	75%	75%	70%	75%	70%
	700	80%	70%	80%	70%	75%	70%	75%	70%
	680	80%	70%	80%	70%	75%	70%	75%	70%
	660	80%	70%	75%	70%	N/A	N/A	N/A	N/A
	640	75%	65%	75%	65%	N/A	N/A	N/A	N/A
$1,500,001 - $2,000,000	760	75%	70%	75%	70%	N/A	N/A	N/A	N/A
	740	75%	70%	75%	70%	N/A	N/A	N/A	N/A
	720	75%	70%	75%	70%	N/A	N/A	N/A	N/A
	700	75%	65%	75%	65%	N/A	N/A	N/A	N/A
	680	70%	65%	70%	65%	N/A	N/A	N/A	N/A
	660	70%	60%	65%	60%	N/A	N/A	N/A	N/A
	640	65%	60%	65%	60%	N/A	N/A	N/A	N/A

GENERAL REQUIREMENTS

Products	• **Fully Amortized:**
	  ○ 15-, 30-, and 40-Year Fixed Rate, 5/6 SOFR ARM
	  ○ 40-Year Fixed Rate: Max 80% LTV
	• **Interest Only:**
	  ○ 30-Year Fixed Rate
	  ○ 40-Year Fixed Rate or 5/6 SOFR ARM: Not eligible
	  ○ Max 80% LTV
	  ○ No First Time Home Buyer or Foreign National
	• **12- & 24-Month Bank Stmt**:
	  ○ Max 80% LTV for self-employed borrower with less than 2 years self-employment
	• **Asset Depletion:**
	  ○ Max 80% LTV in Mississippi

2-1 Buydown	• Not Allowed
Appraisal	• Loan Amount ≤ $1,500,000: One (1) full appraisal • Loan Amount > $1,500,000: Two (2) full appraisals
Cash-in-Hand	• LTV < 65%: Unlimited • LTV ≥ 65% to 70%: $1,500,000 • LTV > 70%: $1,000,000
Cash-Out Refinance	**Cash-Out Refinance** • Cash-Out refinances are permitted regardless of ownership seasoning, subject to the following requirements.

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	Ownership Seasoning < 6 Months • One (1) full appraisal from an Open Mortgage-approved AMC; and • Field Review and documented improvements **Minimum Six (6) Months Ownership Seasoning Required** • Florida Condominiums • Manufactured Homes • Foreign National • Non-Permanent Resident Alien **Rapid Appreciation** • Properties with ownership seasoning < 6 months where appreciation is > 25% from the acquisition cost: o Max 75% LTV
Delayed Financing	• Allowed within six (6) months of acquisition • Follow Cash-Out LTV grid
Escrow Waiver	• Permitted for non-HPML loans unless required by applicable state law • Max 80% LTV in CA and max 80% LTV in all other states
Exceptions	• Considered on a case-by-case basis only

Loan Amount	• **First Time Home Buyer:**
	  o LTV ≤ 80%: Max $2,000,000
	  o LTV > 80%: Max $1,500,000
	• **Foreign National:**
	  o Max 75% LTV for Purchase and Rate/Term up to $2,000,000; Cash-Out not permitted
	• **Non-Permanent Resident Alien:**
	  o Max $1,500,000

Prepayment Penalty	• Prohibited for Second Homes
Rate/Term Refinance	• Cash to borrower must be less than or equal to the lesser of 2% of the new loan amount or $5,000
Subordinate Financing	• Allowed to max 80% LTV

UNDERWRITING REQUIREMENTS

Assets	• Minimum 30 days verification required	
Assets – Gift Funds	• 100% gift and gift of equity permitted for down payment and closing costs	
Assets – Reserves	• < 75% LTV: No reserves required • ≥ 75% LTV to </= 85% LTV: 3 months PITIA • > 85% LTV: 6 months PITIA • < 660 FICO: 9 months PITIA (in lieu of LTV base reserve requirements) • > 45% DTI: 3 months PITIA • **Foreign National:** 12 months PITIA • Cash-Out may be used as reserves	

Borrower	**Eligible**
	• First Time Home Buyer
	• Foreign National: Cash-Out not permitted; Assume 700 FICO for no U.S. Credit
	• Inter-Vivos Revocable Trust
	• Non-Permanent Resident Alien:
	  o Max 75% LTV (see Cash-Out Refinance requirements)
	  o Refer to Non-QM Guidelines for eligibility and documentation requirements
	• Permanent Resident Alien
	• U.S. Citizen
		Ineligible
		• Entity (Partnership, Corporation, LLC)
		• ITIN
		• Non-Occupying Co-Borrower

Credit	• **Derogatory Credit Housing Events** o ≥36 months: Max financing	

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	○ ≥24 months: ▪ Max 80% LTV for Purchase ▪ Max 75% LTV for Rate/Term and Cash-Out ○ ≥12 months: Max 65% LTV ○ <12 months: Not permitted • **Housing History** ○ 1x30x12: Max financing ○ 2x30x12: Max 80% LTV ○ 1x60x12: Max 70% LTV ○ 1x90x12: Not permitted ○ < 12-month history: Max 80% LTV ○ Rent Free Borrowers: Max 85% LTV • **Insufficient Tradelines** ○ Max 80% LTV • **Foreign National** ○ Assume 700 FICO for no U.S. Credit	
Debt-to-Income (DTI)	• Max DTI 50% • **Foreign National:** Max 45% DTI • **Manufactured Homes:** Max 45% DTI	
Income	• Refer to Non-QM Guidelines for documentation requirements • **Asset Assist:** Max 80% LTV • **Asset Depletion and Asset Assist:** Calculated using a 48 month average	
Property	**Eligible** • 1-Unit • Condo – Warrantable and Non-Warrantable: Max 85% LTV for Purchase and Rate/Term; Max 75% for Cash-Out • Condotel: Max 80% LTV for Purchase and Rate/Term; Max 75% LTV for Cash-Out • Cooperative: Max 80% LTV • Leasehold • Manufactured Home (Doublewide): Max 65% LTV • PUD • Rural: Max 75% LTV for Purchase and Rate/Term; Max 70% LTV for Cash-Out • Declining Market: 5% LTV reduction required	**Ineligible** • 2-4 Unit • Log Home • Mixed Use • > 20 acres
Seller Concessions	• 6% max	

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Effective Date: 10/07/2026

WayFinder Non-QM

Business Purpose Investment (Non-DSCR)
LTV/CLTV/HCLTV

Loan Amount	Credit Score	• Full Doc • 1-Yr Full Doc • 12- & 24-Mo Bank Stmt • 1- & 2-Yr 1099		• Asset Depletion		• 1- & 2-Yr P&L + 2-Mo Bk Stmts	
		Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out	Purch & Rate/Term	Cash-Out
$150,000 - $1,00,000	760	85%	75%	80%	75%	75%	70%
	740	80%	75%	80%	75%	75%	70%
	720	80%	75%	80%	75%	75%	70%
	700	80%	75%	80%	75%	75%	70%
	680	80%	75%	75%	70%	75%	70%
	660	80%	75%	75%	65%	N/A	N/A
	640	75%	70%	N/A	N/A	N/A	N/A
$1,000,001 - $1,500,000	760	85%	75%	80%	75%	75%	70%
	740	80%	75%	80%	75%	75%	70%
	720	80%	75%	80%	75%	75%	70%
	700	80%	75%	80%	75%	75%	70%
	680	80%	75%	75%	70%	75%	70%
	660	80%	75%	70%	60%	N/A	N/A
	640	70%	65%	N/A	N/A	N/A	N/A
$1,500,001 - $2,000,000	760	75%	70%	75%	75%	75%	70%
	740	75%	70%	75%	75%	75%	70%
	720	75%	70%	75%	75%	75%	70%
	700	75%	65%	75%	70%	75%	70%
	680	70%	65%	70%	65%	75%	65%
	660	70%	60%	60%	55%	N/A	N/A
	640	60%	60%	N/A	N/A	N/A	N/A

GENERAL REQUIREMENTS

Products	• **Fully Amortized:**
	  ○ 15-, 30-, and 40-Year Fixed Rate, 5/6 SOFR ARM
	  ○ 40-Year Fixed Rate: Max 85% LTV
	• **Interest Only:**
	  ○ 30-Year Fixed Rate
	  ○ 40-Year Fixed Rate or 5/6 SOFR ARM: Not eligible
	  ○ Max 80% LTV
	  ○ No First Time Home Buyer or Foreign National
	• **12- & 24-Month Bank Stmt:**
	  ○ Max 80% LTV for self-employed borrower with less than 2 years self-employment
	• **Asset Depletion:**
	  ○ Max 80% LTV for properties located in Mississippi

2-1 Buydown	• Not allowed
Appraisal	• Loan Amount ≤ $1,500,000: One (1) full appraisal • Loan Amount > $1,500,000: Two (2) full appraisals
Cash-in-Hand	• LTV < 65%: Unlimited • LTV ≥ 65% to 70%: $1,500,000 • LTV > 70%: $1,000,000
Cash-Out Refinance	**Cash-Out Refinance** • Cash-Out refinances are permitted regardless of ownership seasoning, subject to the following requirements. **Ownership Seasoning < 6 Months** • One (1) full appraisal from an Open Mortgage-approved AMC; and

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	• Field Review and documented improvements **Minimum Six (6) Months Ownership Seasoning Required** • Florida Condominiums • Manufactured Homes • Foreign National • Non-Permanent Resident Alien **Rapid Appreciation** • Properties with ownership seasoning < 6 months where appreciation is > 25% from the acquisition cost: ○ Max 75% LTV
Delayed Financing	• Allowed within six (6) months of acquisition. • Follow Cash-Out LTV grid
Escrow Waiver	• Permitted for non-HPML loans unless required by applicable state law • Max 85% LTV in CA and max 80% LTV in all other states
Exceptions	• Considered on a case-by-case basis only
Geographic Restrictions	• See Business Purpose Licensing Matrix • **New York CEMA:** Eligible for Business Purpose Investment Only • **Shelby County, TN; Philadelphia County, PA:** SFR Only, Max DTI 43%, No Transferred Appraisals, Escrows required, Not eligible for YSP or Price Exceptions, Cash-Out not permitted, Second full appraisal from different AMC required • **Baltimore County and Baltimore City, MD:** Ineligible
Loan Amount	• **First Time Home Buyer:** Max $1,500,000 • **Foreign National:** Max 70% LTV for Purchase and Rate/Term up to $2,000,000; Cash-Out not permitted • **Non-Permanent Resident Alien:** Max 75% LTV for Purchase and Rate/Term; Max Loan Amount $1,500,000; Cash-Out not permitted

Prepayment Penalty	• Available for Business Purpose Investment loans, as permitted by law, for up to five (5) years
	  ○ See Prepayment Penalty Matrix
	  ○ Subject listed for sale within the past three (3) months: Minimum one (1) year prepayment penalty required

Rate/Term Refinance	• Cash to borrower must be less than or equal to the lesser of 2% of the new loan amount or $5,000 • Max 80% LTV
Subordinate Financing	• Allowed to max 80% LTV

UNDERWRITING REQUIREMENTS

Assets	• Minimum 30 days verification required	
Assets – Gift Funds	• 100% gift and gift of equity permitted for down payment and closing costs	
Assets – Reserves	• < 75% LTV: No reserves required • ≥ 75% LTV to </= 85% LTV: 3 months PITIA • > 85% LTV: 6 months PITIA • < 660 FICO: 9 months PITIA (in lieu of LTV base reserve requirements) • **Foreign National**: 12 months PITIA • Cash-Out may be used as reserves for all borrower types except Foreign National	

Borrower	**Eligible**
	• Entity (Partnership, Corporation, LLC)
	• First Time Home Buyer
	  ○ Max $1,500,000 loan amount
	  ○ 5% Reduction in max LTV
	  ○ 0x30 Housing History
	• First time Investor
	• Foreign National: Max 70% LTV for Purchase and Rate/Term Refinance; Cash-Out not permitted; Assume 700 FICO for no U.S. Credit
	• Inter-Vivos Revocable Trust
		Ineligible
		• ITIN
		• Non-Occupying Co-Borrower

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	• Non-Permanent Resident Alien:
	  ○ Max 75% LTV for Purchase and Rate/Term Refinance; Cash-Out not permitted
	  ○ Refer to Non-QM Guidelines for eligibility and documentation requirements
	• Permanent Resident Alien
	• U.S. Citizen	

Credit	• **Derogatory Credit Housing Events**
	  ○ ≥ 36 months: Max financing
	  ○ ≥ 24 months:
	  ▪ Max 80% LTV for Purchase
	  ▪ Max 75% LTV for Rate/Term and Cash-Out
	  ○ ≥12 months: Max 65% LTV
	  ○ <12 months: Not permitted
	• **Housing History**
	  ○ 1x30x12: Max financing
	  ○ 2x30x12: Max 80% LTV
	  ○ 1x60x12: Max 70% LTV
	  ○ 1x90x12: Not permitted
	  ○ < 12-month history: Max 80% LTV
	  ○ Rent Free Borrowers: Max 85% LTV
	  ○ First Time Home Buyer 0x30
	• **Insufficient Tradelines**
	  ○ Max 80% LTV
	• **Foreign National**
	  ○ Assume 700 FICO for no U.S. Credit	

Debt-to-Income (DTI)	• Max DTI 50% • **Foreign National:** Max 45% DTI • **Manufactured Homes:** Max 45% DTI	
Income	• Refer to Non-QM Guidelines for documentation requirements • **Asset Assist:** Max 80% LTV • **Asset Depletion and Asset Assist:** Calculated using a 48 months average	
Property	**Eligible** • 1-Unit • Condo – Warrantable and Non-Warrantable: Max 85% LTV for Purchase and Rate/Term; Max 75% for Cash-Out • Condotel: Max 80% LTV for Purchase and Rate/Term; Max 75% LTV for Cash-Out • Cooperative: Max 80% LTV • Leasehold • Manufactured Home (Doublewide): Max 60% LTV • PUD • Rural: Max 75% LTV for Purchase and Rate/Term; Max 70% LTV for Cash-Out • Declining Market: 5% LTV reduction required	**Ineligible** • 2-4 Unit • Log Home • Mixed Use • > 20 acres
Seller Concessions	• 6% max	

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