

## ALPINE - PLUS

| Maximum LTVs |                       | Reserves  | Full Doc – 24 Months                 |          | Bank Statements – 24 Months          |          |
|--------------|-----------------------|-----------|--------------------------------------|----------|--------------------------------------|----------|
| FICO         | Loan Amount           |           | See Grade Restrictions for 12 months |          | See Grade Restrictions for 12 months |          |
|              |                       |           | Purchase & R/T                       | Cash Out | Purchase & R/T                       | Cash Out |
| 720+         | <=1,500,000           | 6 months  | 95*/ 90                              | 85       | 90                                   | 85       |
|              | 1,500,001 - 2,500,000 | 12 months | 85                                   | 80       | 85                                   | 75       |
|              | 2,500,001 - 3,000,000 | 12 months | 80                                   | 70       | 70                                   | 65       |
|              | 3,000,001 - 4,000,000 | 12 months | 70                                   | 60       | 70                                   | 60       |
|              | 4,000,001 - 5,000,000 | 12 months | 70                                   | 55       | 70                                   | 55       |
| 700 - 719    | <=1,500,000           | 6 months  | 90                                   | 85       | 90                                   | 85       |
|              | 1,500,001 - 2,500,000 | 12 months | 85                                   | 75       | 80                                   | 75       |
|              | 2,500,001 - 3,000,000 | 12 months | 75                                   | 70       | 70                                   | 60       |
|              | 3,000,001 - 4,000,000 | 12 months | 65                                   | 60       | 65                                   | 60       |
|              | 4,000,001 - 5,000,000 | 12 months | 65                                   | 55       | 65                                   | 55       |
| 680 - 699    | <=1,500,000           | 6 months  | 90                                   | 85       | 90                                   | 85       |
|              | 1,500,001 - 2,500,000 | 12 months | 85                                   | 75       | 80                                   | 75       |
|              | 2,500,001 - 3,000,000 | 12 months | 75                                   | 65       | 70                                   | 60       |
|              | 3,000,001 - 4,000,000 | 12 months | 65                                   | 60       | 65                                   | 60       |
|              | 4,000,001 - 5,000,000 | 12 months | 65                                   | 55       | 65                                   | 55       |
| 660 - 679    | <=1,500,000           | 6 months  | 90                                   | 80       | 85                                   | 80       |
|              | 1,500,001 - 2,500,000 | 12 months | 80                                   | 75       | 80                                   | 75       |
|              | 2,500,001 - 3,000,000 | 12 months | 70                                   | 65       | 70                                   | 60       |

\*95% LTV restricted to Purchase, Primary Residence, SFD, > conforming & high-balance conforming balance, max DTI of 43%.

| Program Restrictions           |   |
|--------------------------------|---|
| Housing                        | 0x30x12   |
| Credit Event (BK/FC/SS/DIL)    | 48 mo   |
| Min FICO                       | 660   |
| Max LTV: Purchase & R/T        | 95* / 90  |
| Max LTV: Cash-Out              | 85  |
| Max CLTV                       | 95* / 90  |
| Max Loan Amount                | 5,000,000   |
| Max LTV – 12 mo. of Income Doc | 85  |
| Max LTV – WVOE                 | 80**  |
| Fixed Terms                    | 30 Year Fixed & 15 Year Fixed   |
| 5/1 LIBOR ARM                  | 1 YR LIBOR - 3.5 % Margin/Floor - 2/2/5 Caps  |
| 7/1 LIBOR ARM                  | 1 YR LIBOR - 3.5 % Margin/Floor - 5/2/5 Caps  |
| Available Doc Types            | Full Doc - 24 mo Full Doc - 12 mo<br>Full Doc – WVOE*<br>Bank Statement - 24 mo - - 12 mo |

| State Restrictions  |
|---|
| <b>Not Eligible</b>   |
| • Puerto Rico, Guam and the US Virgin Islands                               |
| <b>New York State Restrictions</b><br>(Applies to conforming balances only) |
| • Min FICO: 660   |
| • Max LTV/CLTV: 85  |

| Debt Consolidation Refinance  |
|---|
| • Transactions where mortgage & non-mortgage debts are paid off and monthly debt payments are lowered by at least 10% and Closing Costs are recouped within 60 months. Cash-in-hand may not exceed \$5,000 or 2% of the loan. |
| • Cash-in-hand may be used to meet reserve requirements for loans meeting the Debt Consolidation definition   |
| • Cash out LTV/CLTV's apply   |
| Rate & Term Refinance   |
| • Reserve requirements are waived when monthly payments are reduced by at least the 10%   |

All Non-QM loans require impound accounts.



| Loan Amounts > \$3,000,000   |
|--|
| <ul style="list-style-type: none"> <li>• Only Available in the following states: CA, IL, FL, NY, NJ, MD, VA, DC, WA</li> <li>• Cash-Out limited to the lower of 50% of property value or \$3,000,000</li> <li>• Property Types: SFR, Warrantable and Non-Warrantable Condos (Condos available in NY and FL only. FL Condos limited to 55% LTV)</li> <li>• See Guidelines for specific appraisal requirements (OVERLAYS APPLY)</li> </ul> |
| Compliance   |
| <ul style="list-style-type: none"> <li>• Impounds are required</li> <li>• Loans considered high-cost by Federal or State law not allowed</li> <li>• Points and Fees may not exceed 5%</li> </ul>   |
| Financed Properties  |
| <ul style="list-style-type: none"> <li>• 20 financed properties including subject</li> <li>• Add 2 months reserves for each additional financed property (including departure residence). Total reserve requirement is not to exceed 12 mo</li> <li>• Exposure to a single borrower not to exceed \$5MM or 6 properties</li> </ul>   |

| Cash-Out Limit (% property Value)            |           |
|--|-----------|
| • Program Max:                               | 75%       |
| • Loan Amnt > \$1MM:                         | 70%       |
| • Loan Amnt > \$3MM:                         | 50%       |
| • Condo:                                     | 70%       |
| • 2-4 Unit:                                  | 70%       |
| Loan Amount                                  |           |
| • Program Min:                               | \$150,000 |
| • Non-Warr Condo Max:                        | \$1,5MM   |
| • Loan Amounts >\$1.5MM require 2 appraisals |           |

| Interest Only         |                            |
|-----------------------|----------------------------|
| • IO Period:          | 120 Months                 |
| • Qualifying Term:    | Amort Term (360 mo or 240) |
| • Loan Term:          | 480 or 360 mo              |
| • Max LTV/CLTV:       | 85%                        |
| • Min FICO:           | 660                        |
| Other LTV/CLTV Limits |                            |
| • Condo:              | 85%                        |
| • Non-Warr Condo:     | 80%                        |
| • 2-4 Unit:           | 85%                        |
| • Rural Property:     | 80%                        |
| • Interest Only:      | 85%                        |
| • Second Home:        | 80%                        |

| DTI  |  |
|--|--|
| Up to 43% Max DTI  |  |
| • Bank Statement - 12 mo & 24 mo   |  |
| Up to 50% Max DTI  |  |
| • Full Doc - 12 mo & 24 mo   |  |
| • Full Doc - WVOE  |  |
| • Max LTV/CLTV: 85%  |  |
| Up to 55% Max DTI  |  |
| • Full Doc - 24 mo   |  |
| • 12 Mo Reserves   |  |
| • Max LTV/CLTV: 85%  |  |
| • Primary Residence Only   |  |
| • First Time Home Buyer not permitted  |  |
| • Purchase, R/T, and Debt Consol Only  |  |
| • Residual Income: \$3,000 + \$250 for 1st dependent + \$125 for each additional dependent |  |

| Residual Income  |    |
|--|----|
| • \$2,500 /month<br>+ \$250 for the first dependent<br>+ \$125 for each additional |    |
| Interested Party Contributions   |    |
| • LTV>=75:   | 4% |
| • LTV<75:  | 6% |
| Residency  |    |
| • US Citizen   |    |
| • Perm & Non-Perm Resident Alien   |    |
| Max Acreage  |    |
| • 10 Acres   |    |

| Full Doc – WVOE**                     |  |
|---------------------------------------|--|
| • Max 80% LTV / CLTV Purchase and R/T |  |
| • Max 70% LTV / CLTV Cash out         |  |
| • See guide for complete Disc.        |  |

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## Large Loan Balance Appraisal Overlays

The following appraisal restrictions apply to original loan balances that exceed \$3,000,000.

### Neighborhood Analysis

- **Degree of Development and Growth Rate:** Properties designated as "rural" not allowed
- **Trend of Property Values:** "Declining" Markets not allowed
- **Supply of Properties in the Subject Neighborhood:** Markets in "Over-supply" not allowed
- **Price Range and Predominant Price:** The appraised value may not exceed the highest value of the Predominant Price Range by more than [10%]
- **Marketing Time for Properties:** "Over 6 months" Not Allowed
- **Over-Improvement:** The subject property may not be designated as an "over-improvement"

### Comparable Sales

- Minimum of 4 closed comparable sales
- All comparable sales must have occurred within the 12 months preceding the appraisal date
- At least 1 closed comparable must have occurred with 120 days of the appraisal date
- All comparable sales must be located within 4 miles of subject
- At least 1 closed comparable sales must be located within 1 mile of subject
- At least 2 closed comparable sales must be located within the same neighborhood as the subject

### Property Condition

- Eligible Property Condition Ratings: C1, C2, C3
- Eligible Quality of Construction Ratings: Q1, Q2, Q3, Q4

### Maximum Acceptable Acreage

- 5 acres

### Zoning

- Properties zoned as agricultural are not eligible

### Total Net Adjustments

- Total net adjustments should be minimal if the comparable is truly similar. Net Adjustments may not exceed [15%] of the sales price of the comparable sale

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## LHFS PROGRAM CODES

| PROGRAM  | CODES             | PROGRAM   | CODES             |
|--|-------------------|---|-------------------|
| Alpine Plus 15 Yr Fixed 12 Months Bank Statements  | EAP12MBS15F-091   | Alpine Plus 5/1 ARM I/O 12 Months Bank Statements | EAP12MBS51LIO-091 |
| Alpine Plus 15 Yr Fixed 12 Months Full Doc         | EAP12MFD15F-091   | Alpine Plus 5/1 ARM I/O 12 Months Full Doc        | EAP12MFD51LIO-091 |
| Alpine Plus 15 Yr Fixed 24 Months Bank Statements  | EAP24MBS15F-091   | Alpine Plus 5/1 ARM I/O 24 Months Bank Statements | EAP24MBS51LIO-091 |
| Alpine Plus 15 Yr Fixed Full Doc                   | EAP15F-091        | Alpine Plus 5/1 ARM I/O Full Doc                  | EAP51LIO-091      |
| Alpine Plus 30 Yr Fixed 12 Months Bank Statements  | EAP12MBS30F-091   | Alpine Plus 7/1 ARM 12 Months Bank Statements     | EAP12MBS71L-091   |
| Alpine Plus 30 Yr Fixed 12 Months Full Doc         | EAP24MFD30F-091   | Alpine Plus 7/1 ARM 12 Months Full Doc            | EAP12MFD71L-091   |
| Alpine Plus 30 Yr Fixed 24 Months Bank Statements  | EAP24MBS30F-091   | Alpine Plus 7/1 ARM 24 Months Bank Statements     | EAP24MBS71L-091   |
| Alpine Plus 30 Yr Fixed Full Doc                   | EAP30F-091        | Alpine Plus 7/1 ARM Full Doc                      | EAP71L-091        |
| Alpine Plus 30 Yr Fixed I/O 12 Months Bank Stateme | EAP12MBS30FIO-091 | Alpine Plus 7/1 ARM I/O 12 Months Bank Statements | EAP12MBS71LIO-091 |
| Alpine Plus 30 Yr Fixed I/O 12 Months Full Doc     | EAP12MFD30FIO-091 | Alpine Plus 7/1 ARM I/O 12 Months Full Doc        | EAP12MFD71LIO-091 |
| Alpine Plus 30 Yr Fixed I/O 24 Months Bank Stateme | EAP24MBS30FIO-091 | Alpine Plus 7/1 ARM I/O 24 Months Bank Statements | EAP24MBS71LIO-091 |
| Alpine Plus 30 Yr Fixed I/O Full Doc               | EAP30FIO-091      | Alpine Plus 7/1 ARM I/O Full Doc                  | EAP71LIO-091      |
| Alpine Plus 40 Yr Fixed I/O 12 Months Bank Stateme | EAP12MBS40FIO-091 | Alpine Plus WVOE 15 Yr Fixed Full Doc             | EAPWVOE15F-091    |
| Alpine Plus 40 Yr Fixed I/O 12 Months Full Doc     | EAP12MFD40FIO-091 | Alpine Plus WVOE 30 Yr Fixed Full Doc             | EAPWVOE30F-091    |
| Alpine Plus 40 Yr Fixed I/O 24 Months Bank Stateme | EAP24MBS40FIO-091 | Alpine Plus WVOE 30 Yr Fixed I/O Full Doc         | EAPWVOE30FIO-091  |
| Alpine Plus 40 Yr Fixed I/O Full Doc               | EAP40FIO-091      | Alpine Plus WVOE 40 Yr Fixed I/O Full Doc         | EAPWVOE40FIO-091  |
| Alpine Plus 5/1 ARM 12 Months Bank Statements      | EAP12MBS51L-091   | Alpine Plus WVOE 5/1 ARM Full Doc                 | EAPWVOE51L-091    |
| Alpine Plus 5/1 ARM 12 Months Full Doc             | EAP12MFD51L-091   | Alpine Plus WVOE 5/1 ARM I/O Full Doc             | EAPWVOE51LIO-091  |
| Alpine Plus 5/1 ARM 24 Months Bank Statements      | EAP24MBS51L-091   | Alpine Plus WVOE 7/1 ARM Full Doc                 | EAPWVOE71L-091    |
| Alpine Plus 5/1 ARM Full Doc                       | EAP51L-091        | Alpine Plus WVOE 7/1 ARM I/O Full Doc             | EAPWVOE71LIO-091  |

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