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JETMORTGAGE™ SUPERSONIC Matrix

Matrix				PRIMARY				2nd HOME & INVESTMENT			
				Full Doc		Alt Doc		Full Doc		Alt Doc	
Loan Amount	Reserves Month	Max DTI %	FICO	Purchase R/T	Cash Out	Purchase R/T	Cash Out	Purchase R/T	Cash Out	Purchase R/T	Cash Out
100,000 to 1,500,000	6	50 [1]	720	90 [2]	80	90 [2]	80	85	80	85	80
			680	85	80	85	80	80	75	80	75
			660	80	75	80	75	75	70	75	70
1,500,001 to 2,000,000	6	50 [1]	700	85	80	85	80	75	75	75	75
			660	80	75	80	75	70	70	70	70
2,000,001 to 2,500,000	9	50 [1]	700	80	75	80	75	75	70	75	70
			660	75	70	75	70	70	65	70	65
2,500,001 to 3,000,000	12	50 [1]	700	75	75	75	75	70	65	70	65
			680	70	70	70	70	65	60	65	60
3,000,001 to 3,500,000	12	50 [1]	700	70	N/A	70	N/A	N/A	N/A	N/A	N/A

Reference:

1. DTI 50.01 - 55% Allowed on Primary Residence, Minimum FICO 700, Maximum 80% LTV/CLTV, No First Time Homebuyer
2. Up to 90% ; Max 89.99%

LTV Restrictions & Overlays		
Interest Only		Max 80% LTV
P&L Only W/ 2 Months Bank Statement	Purchase	Max 80% LTV
	Refinance	Max 70% LTV
P&L Only W/Months Bank Statement	Purchase	Max 70% LTV
	Refinance	Max 60% LTV
	Maximum Loan Amount $2,000,000	Min FICO 720
Property Type	Condominium	Max 90% ** LTV
	Non-Warrantable Condominium	Max 80% LTV
	2-4 Units	Max 80% LTV
	Rural (Purchase Only)	Max 75% LTV
Asset Utilization	Use Full Doc Matrix - Purchase & R/T Refinance Only	Max 80% LTV
Declining Markets		Max LTV Reduced by 5%
State Restriction Florida	Full Doc & Bank Statement: Maximum LTV	80% LTV
	1099, P&L Only, Asset Depletion: Maximum LTV	75% LTV
	P&L Only Requires 3 months of Supporting Bank Statements	75% LTV

LTV Restrictions & Overlays (Continued)	
Investment Property	No Subordinate Financing
	Prepayment Restrictions May Apply
	First Time Home Buyer is Not Eligible

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JETMORTGAGE™ SUPERSONIC Requirements

Documentation		
Full Documentation	•	1 Year W-2 or 1 Year Tax Returns
Alternative Documentation Must be Self-Employed for 2 Years See Guidelines for Details	•	1 Year W-2 or 1 Year Tax Returns
	•	12 Month Personal or Business Bank Statements
	•	12 Months 1099 Income
	•	12 Month P&L Only Statement
Property Type	•	SFR, PUD, Townhomes, Condos, 2-4 Units & Rural (Purchase Only and Max 75% LTV)
Cash-Out	•	Max Cash-Out ≤ 65% LTV is Unlimited
	•	Max Cash-Out > 65% LTV is $500,000
	•	Cash-Out Proceeds may be used for reserves requirements
	•	Cash-out using appraised value w/ 6 months ownership seasoning allowed. Max 75% LTV with CDA or Fannie Mae CU score of 2.5 or less required
Subordinate Financing	•	Max CLTV = Grid Max LTV. Institutional Seconds Only
Citizenship	•	US Citizens, Permanent Resident Aliens, Non-Permanent Resident Aliens with US Credit
Appraisal	•	LTV < 80% LTV - Appraisal and AVM
	•	LTV > 80% LTV - Appraisal , CDA, Field Review or Fannie Mae CU Score of 2.5 or less
	•	Full 2nd Appraisal required for Loan Amount > $2,000,000
Assets	•	Sourced and Seasoned for 30 Days
	•	Gift Funds Allowed - See Guidelines for Details
Credit	•	3 tradelines reporting for minimum of 12 months or;
	•	2 tradelines reporting for 24 months all with activity in the last 12 months or;
	•	1 Mortgage or installment tradeline for 36 months with 12 months activity in the last 12 months
	•	Max 0X60X12 reporting on acceptable tradelines
	•	Qualifying Fico: The Middle score of 3 or the lower score when only 2 agency scores are property, of the primary wage earner
	•	Tradeline requirement is waived if primary wage earner credit report reflects scores from all (3) bureaus & qualify FICO score is 700+
	•	Mortgage History: 1X30X12
	•	Bankruptcy, Foreclosure, Deed-In-Lieu, Short-Sale Seasoning: 48 Months
Compliance	•	Escrows required for HPML loans
	•	Compliance with all applicable federal and state regulations
	•	No Section 32 or state high cost

Documentation (Continued)		
Compliance	•	Investment Only
Investment Properties	•	No Subordinate Financing
	•	Prepayment restrictions may apply
	•	First-Time Homebuyer is not eligible.
Prepayment Penalty	•	Standard = % of amount prepaid: 5 year penalty with 5%, 4%, 3%, 2% 1% Stepdown fee structure; OR
	•	4-Year penalty with 5%, 4% 3%, 2% Stepdown fee structure; OR
	•	3-Year penalty with 5%, 4% 3% Stepdown fee structure; OR
	•	2-Year penalty with 3% Stepdown fee structure (year 1 and year 2 = 3%); OR
	•	1-Year penalty with 3% fee
Seller Concessions	•	Up to 6% towards closing costs for all occupancies
Ineligible States	•	NY, HI - Lava Zones 1 & 2