Montage Prime (Owner Occupied Primary Residence)

FUNDLOANS

Effective Date: 06-12-2025 | V5.0

Maximum LTVs		12 or 24 Months Full Doc	
		Purch / RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV*	LTV/CLTV*
up to $1 MM	740	90	80
	720	85	80
	700	85	80
	680	80	80
	660	80	75
>$1 MM to $1.5 MM	740	85	80
	720	85	80
	700	85	80
	680	80	75
	660	80	75
>$1.5 MM to $2 MM	740	85	75
	720	85	75
	700	80	75
	680	75	70
	660	75	70
>$2 MM to $2.5 MM	740	80	70
	720	80	70
	700	75	65
	680	75	65
	660	70	65
>$2.5 MM to $3 MM	740	80	70
	720	80	70
	700	75	65
	680	70	65
	660	70	N/A
>$3 MM to $3.5 MM	740	75	65
	720	75	65
	700	70	65

Maximum LTVs		Purch	RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV		LTV/CLTV
>$3.5MM to $4MM	760	75	70	65
	720	70	65	60
	700	65	60	55
>$4MM to $5MM	760	65	60	55
	720	60	55	55
>$5MM to $6MM	760	60	55	50

All loan >$4mm on a case-by-case basis only

Eligible Borrowers

- US Citizens
- Permanent Resident Aliens
- Non-Permanent Resident Aliens

DTI

Up to 50% Max DTI

Reserves

• LTV > 85%	9 Months
• LTV > 65% to 85%	6 Months
• LTV 65% or less	3 Months

Additional 2 months PITIA for each additional financed property. Total reserve requirement is not to exceed 12 months

Assets Only / Asset Allowance

- Max LTV 80%
- Max 50% DTI

See Guidelines for Formulas

Cash-Out Limits

≤60% LTV	Unlimited
>60% LTV	$1.5MM

Recent Listing (<6 mos) allowed with Additional LLPAs

See Guidelines :

- Debt Consolidation Refinance
- Impounds, High-Cost Loans, & Loan Cost Tolerance
- Single Borrower Exposure
- Residency Qualifications
- Interested Party Contributions
- Rural Property Limits
- First Time Homebuyer
- Departing Residence
- Use of Business Funds

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	90
Max LTV: Cash Out	80
Max CLTV	90
Max Loan Amount	$6,000,000
Min Loan Amount	$300,000
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR 3.75% Margin/Floor
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR 3.75% Margin/Floor

LTV/CLTV Limits	
Warrantable Condo	85%
Non-Warrantable Condo	80%
Condotel - Purchase / RT Refi	70%
Condotel - Cash Out	65%
I/O max	85%
2-4 unit max	85%
Rural*Must be prior apvd*	65%
TX50(a)(6) 5% LTV cut/not allowed >$3M	

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
FC/BK/SS/DIL	24 mo - 48 mo	5% LTV Reduction

Montage Prime (Second Home)

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Maximum LTVs		12 or 24 Months Full Doc	
		Purch / RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV*	LTV/CLTV*
up to $1 MM	700	85	75
	680	80	75
	660	80	70
>$1 MM to $1.5 MM	740	80	75
	720	80	75
	700	80	75
	680	80	75
	660	75	70
>$1.5 MM to $2 MM	740	80	75
	720	80	70
	700	80	70
	680	75	65
	660	70	60
>$2 MM to $2.5 MM	720	75	70
	700	75	65
	680	75	65
	660	65	60
>$2.5 MM to $3 MM	720	75	60
	700	65	60
	680	65	N/A
	660	65	N/A

Maximum LTVs		Purch	RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV		LTV/CLTV
>$3MM to $4MM	760	65	60	55
	720	60	55	50
	700	55	50	45
>$4MM to $5MM	760	65	60	50
	720	60	55	50
>$5MM to $6MM	760	55	50	45

All loan >$4mm on a case-by-case basis only

Eligible Borrowers
• US Citizens
• Permanent Resident Aliens
• Non-Permanent Resident Aliens

Assets Only / Asset Allowance
• Max LTV 80%
• Max 50% DTI
See Guidelines for Formulas

Cash-Out Limits	
≤60% LTV	Unlimited
>60% LTV	$1.5MM
Recent Listing (<6 mos) allowed with Additional LLPAs	

DTI
Up to 50% Max DTI

Reserves	
• LTV > 65% to 85%	6 Months
• LTV > 65% or less	3 Months
Addl 2 months PITIA for each additional financed property	
Total reserve requirement not to exceed 12 mo	

See Guidelines :
• Debt Consolidation Refinance
• Impounds, High-Cost Loans, & Loan Cost Tolerance
• Single Borrower Exposure
• Residency Qualifications
• Interested Party Contributions
• Rural Property Limits
• First Time Homebuyer
• Departing Residence
• Use of Business Funds

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	85
Max LTV: Cash Out	75
Max CLTV	85
Max Loan Amount	$6,000,000
Min Loan Amount	$300,000
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor

Other LTV/CLTV Limits	
Warrantable Condo	85%
Non-Warrantable Condo	80%
Condotel - Purchase / RT Refi	70%
Condotel - Cash Out	65%
I/O max	85%
2-4 unit max	85%
Rural *Must be prior appvd*	65%

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
FC/BK/SS/DIL/MOD	24 mo - 48 mo	5% LTV Reduction

Montage Prime (Investment)

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		Purch / RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV*	LTV/CLTV*
up to $1MM	740	85	75
	720	85	75
	700	85	75
	680	80	75
	660	80	75
>$1 MM to $1.5 MM	740	80	75
	720	80	75
	700	80	70
	680	80	70
	660	75	70
>$1.5 MM to $2 MM	740	80	75
	720	80	75
	700	80	75
	680	75	70
	660	70	65
>$2 MM to $2.5 MM	720	80	70
	700	75	65
	680	75	65
	660	70	N/A
>$2.5 MM to $3 MM	720	80	65
	700	75	65
	680	70	N/A

Maximum LTVs		Purch	RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV		LTV/CLTV
>$3MM to $4MM	760	60	55	50
	720	55	50	45
	700	50	45	40
>$4MM to $5MM	760	65	60	50
	720	60	55	50
>$5MM to $6MM	760	55	50	45

Prepayment Penalty
• 3 year standard prepay , 2 year and 1 year prepay available at additional cost
• Minimum of 1 year prepay required on investment properties
- 6 months of interest on 80% of the original principal balance

Eligible Borrowers
• US Citizens
• Permanent Resident Aliens
• Non-Permanent Resident Aliens

Assets Only / Asset Allowance
• Max LTV 80%
• Max 50% DTI
See Guidelines for Formulas

Cash-Out Limits	
≤60% LTV	Unlimited
>60% LTV	$1.5MM
Recent Listing (<6 mos) allowed with Additional LLPAs	

DTI
Up to 50% Max DTI

Reserves	
• LTV > 75%	12 Months
• LTV > 75% or less	6 Months
Additional 2 months PITIA for each additional financed property. Total reserve requirement is not to exceed 12 months	

See Guidelines :
• Debt Consolidation Refinance
• Impounds, High-Cost Loans, & Loan Cost Tolerance
• Single Borrower Exposure
• Residency Qualifications
• Interested Party Contributions
• Rural Property Limits
• First Time Homebuyer
• Departing Residence
• Use of Business Funds

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	85
Max LTV: Cash Out	75
Max CLTV	85
Max Loan Amount	$6,000,000
Min Loan Amount	$300,000
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor

Other LTV/CLTV Limits	
Warrantable Condo	80%
Non-Warrantable Condo	75%
Condotel - Purchase / RT Refi	70%
Condotel - Cash out	65%
I/O max	80%
2-4 unit max	80%
Rural**Must be prior apvd*	65%

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
FC/BK/SS/DIL/MOD	24 mo - 48 mo	5% LTV Reduction