

Apex Prime (Owner Occupied Primary Residence)

Effective Date: 08/01/20

Loan Amount	Maximum LTVs		12 or 24 Months Bk Stmts	
	FICO	Purch / RT Refi	Cash Out	
			LTV/CLTV*	LTV/CLTV*
up to \$1.5 MM	720	85	70	70
	700	80	70	70
	660	75	70	70
\$1.5 MM to \$2 MM	660	70	70	70
\$2 MM to \$2.5 MM	720	70	65	65
	700	65	60	60
> \$2.5 MM	720	(Call to Price)	(Call to Price)	(Call to Price)

* 5% reduction in LTV/CLTV for warrantable condos OR declining markets

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	85
Max LTV: Cash Out	70
Max CLTV	75
Max Loan Amount	\$5,000,000
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

See Guidelines for Details:
<ul style="list-style-type: none"> 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

Eligible Borrowers
<ul style="list-style-type: none"> US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens

Bk Statement Restrictions
<ul style="list-style-type: none"> 12 or 24 Months consecutive stmts req'd Qualify on lower of 24 mo vs 12 mo avg Most recent stmts must support qual income being used

Asset Allowance Addition:
<ul style="list-style-type: none"> May be combined with B/S income Max 43% DTI When Used in Combination
See Guidelines for Formulas

Cash-Out Limits
<ul style="list-style-type: none"> Max Cash Out \$500K

FUNDLOANS

DTI
Up to 45% Max DTI
<ul style="list-style-type: none"> All Doc Types - No Rate Adjustment
Residual Income
\$3000/mo for Borrower

Reserves
<ul style="list-style-type: none"> LTV > 80% 12 Months LTV > 65% to 80% 6 Months LTV 65% or less 3 Months
<ul style="list-style-type: none"> > 10 Add'l financed OREO requires 2 months PITIA reserves for each property (Max 12 mo's)
Available Products
<ul style="list-style-type: none"> 40 Year Fixed Rate Mortgage (w/ 10 yr IO) 30 Year Fixed Rate Mortgage 5/1 Adjustable Rate Mortgage 7/1 Adjustable Rate Mortgage

Payment Shock
<ul style="list-style-type: none"> Max 350% @ 45% DTI Living rent free not allowed (must have proven housing history 0x30x12)

Apex Prime (Second Home)

Effective Date: 08/01/20

Loan Amount	Maximum LTVs		24 Months Bk Stmts	
	FICO	Purch / RT Refi	Cash Out	
		LTV/CLTV*	LTV/CLTV*	LTV/CLTV*
up to \$1.5 MM	720	75	70	70
	700	70	65	65
	660	65	60	60
> \$1.5 MM to \$2 MM	720	70	65	65
	700	65	60	60
> \$2 MM to \$2.5 MM	720	65	60	60
> \$2.5MM	720	(Call to Price)	(Call to Price)	(Call to Price)

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	75
Max LTV: Cash Out	70
Max CLTV	75
Max Loan Amount	\$5,000,000
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

See Guidelines for Details:
• 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

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Eligible Borrowers
• US Citizens
• Permanent Resident Aliens
• Non-Permanent Resident Aliens
• Foreign Nationals Max 65% LTV

Bk Statement Restrictions
• 24 Months consecutive stmts req'd
• Qualify on lower of 24 mo vs 12 mo avg
• Most recent stmts must support qual income being used

Asset Allowance Addition:
Asset Allowance
• May be combined with B/S income
• Max 43% DTI When Used in Combination
See Guidelines for Formulas

Cash-Out Limits
• Max Cash Out \$500K

DTI
Up to 45% Max DTI
• All Doc Types - No Rate Adjustment
Residual Income
\$3000/mo for Borrower

Reserves
• LTV <= 75% 6 Months
• > 10 Add'l financed OREO requires 2 months
PITIA reserves for each property (Max 12 mo's)

Available Products
• 40 Year Fixed Rate Mortgage (w/ 10 yr IO option)
• 30 Year Fixed Rate Mortgage
• 5/1 Adjustable Rate Mortgage
• 7/1 Adjustable Rate Mortgage

Payment Shock
• Max 350% @ 45% DTI
• Living rent free not allowed (must have proven housing history 0x30x12)

Apex Prime (Investor)

Effective Date: 08/01/20

Maximum LTVs		12 or 24 Months Bk Stmt	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
up to \$1.5 MM	720	80	75
	700	75	70
	660	70	65
> \$1 MM to \$2 MM	720	75	70
	700	70	65
> \$2 MM to \$2.5 MM	720	65	60
> \$2.5MM	720	(Call to Price)	(Call to Price)

* 5% reduction in LTV/CLTV for warrantable condos OR declining markets

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	80
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Max CLTV	80
Max Loan Amount	\$5,000,000
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FUNDLOANS

Eligible Borrowers
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Bk Statement Restrictions
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Asset Allowance Addition:
Asset Allowance
<ul style="list-style-type: none"> May be combined with B/S income Max 43% DTI When Used in Combination
See Guidelines for Formulas

Cash-Out Limits
<ul style="list-style-type: none"> Max Cash Out \$500K

DTI
Up to 45% Max DTI
<ul style="list-style-type: none"> All Doc Types - No Rate Adjustment
Residual Income
\$3000/mo for Borrower

Reserves
<ul style="list-style-type: none"> LTV > 75% 12 Months LTV < 75% 6 Months
> 10 Addtl financed OREO requires 2 months PITIA reserves for each property (Max 12 mo's)
Available Products
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Payment Shock
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