

Montage Prime (Owner Occupied Primary Residence)

Effective Date: 08/01/2020

Loan Amount	Maximum LTVs		24 Months Full Doc	
	FICO	Purch / RT Refi	Cash Out	
		LTV/CLTV*	LTV/CLTV*	
Up to \$1.5 MM	740	90	80	
	720	85	80	
	660	80	80	
> \$1.5 MM to \$2 MM	720	85	75	
	700	80	70	
	680	75	65	
> \$2 MM to \$2.5 MM	720	80	70	
	700	75	65	
	680	70	60	
> \$2.5 MM to \$5 MM	720	75	65	
	700	70	60	
	680**	65	55	
> \$5 MM to \$ 10 MM	(Call for pricing)	(Call for pricing)	(Call for pricing)	

* 5% reduction in LTV/CLTV for warrantable condos OR declining markets; addtl for non-warr condos (See guides)

** > \$3 MM minimum 700 FICO

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	80
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

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

Payment Shock
• Max 350% @ 50% DTI
• Living rent free not allowed (must have proven housing history 0x30x12)

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 \$750K

FUNDLOANS

DTI
Up to 50% Max DTI
• All Doc Types - No Rate Adjustment
Residual Income
\$3000/mo for Borrower

Reserves	
• LTV > 85%	12 Months
• LTV > 65% to 85%	6 Months
• LTV 65% or less	3 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)
• 30 Year Fixed Rate Mortgage
• 5/1 Adjustable Rate Mortgage
• 7/1 Adjustable Rate Mortgage

Montage Prime (Second Home)

Effective Date: 08/01/2020

Maximum LTVs		24 Months Full Doc	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
Up to \$1.5 MM	720	80	70
	700	75	65
	660	65	65
> \$1.5 MM to \$3 MM	720	75	65
	700	70	60
	680	65	55
> \$3 MM to \$5 MM	700	(Call for pricing)	(Call for pricing)

* 5% reduction in LTV/CLTV for warrantable condos OR declining markets; addt'l for non-warr condos (See guides)

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	80
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 Foreign Nationals Max 65% LTV

Payment Shock
<ul style="list-style-type: none"> Max 350% @ 50% DTI Living rent free not allowed (must have proven housing history 0x30x12)

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 \$750K

FUNDLOANS

DTI
Up to 50% 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 <= 85% 6 Months > 10 Addt'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

Montage Prime (Investment)

Effective Date: 08/01/20

Maximum LTVs		24 Months Full Doc	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
Up to \$1.5 MM	720	75	65
	700	70	65
	660	65	65
> \$1.5 MM to \$3 MM	720	70	60
	700	65	55
	680	60	50
> \$3 MM to \$5 MM	700	(Call for pricing)	(Call for pricing)

* 5% reduction in LTV/CLTV for warrantable condos OR declining markets; addt'l for non-warr condos (See guides)

Program Restrictions	
Housing (12 mos. Minimum)	0x30x12
Credit Event	48 mo.
Min FICO	660
Max LTV: Purchase & R/T	75
Max LTV: Cash Out	65
Max CLTV	65
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 Foreign Nationals Max 65% LTV

Payment Shock
<ul style="list-style-type: none"> Max 350% @ 50% DTI Living rent free not allowed (must have proven housing history 0x30x12)

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 \$750K

FUNDLOANS

DTI
Up to 50% 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 <= 85% 6 Months > 10 Addt'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