

Apex Prime Plus (Owner Occupied Primary Residence)

Effective Date: 03/05/21 | V21.2

FUNDLOANS

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	700	90	80
	660	85	75
	640	80	70
	620	75	65
\$1.5 MM to \$2 MM	720	90	80
	660	80	75
	640	75	70
\$2 MM to \$3 MM	720	80	70
	660	75	65
	640	70	60
\$3MM to \$3.5MM	720	75	65
	660	65	60
\$3.5MM to \$4 MM	720	65	60
	660	60	55
> \$4 MM	720	(Call to Price)	(Call to Price)

Program Restrictions		Other LTV/CLTV Limits	
Housing (12 mos. Minimum)	0x30x12	Warrantable Condo	85%
Credit Event	48 mo.	Non-Warrantable Condo	80%
Min FICO	620	Condotel	65%
Max LTV: Purchase & R/T	90	I/O max	85%
Max LTV: Cash Out	80	2-4 unit max	85%
Max CLTV	90	Rural	65%
Max Loan Amount	\$10,000,000		
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		

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 P & L Only capped at 80% LTV/CLTV

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

Asset Allowance
<ul style="list-style-type: none"> Max LTV 80% Max 43%
See Guidelines for Formulas

Cash-Out Limits % of Value	
Program max	75%
Loan Amount > 1.5 MM	65%
Warrantable Condo	70%
Non-Warrantable Condo	65%
2-4 Units	70%

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
Housing Event Seasoning	24 mo.	5% LTV Reduction

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

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	

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

Apex Prime Plus (Second Home)

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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	700	85	80
	660	85	75
	640	80	70
	620	75	65
\$1.5 MM to \$3 MM	720	80	70
	660	75	65
	640	70	60
\$3MM to \$4 MM	720	65	60
	660	60	55
> \$4 MM	720	(Call to Price)	(Call to Price)

Program Restrictions		Other LTV/CLTV Limits	
Housing (12 mos. Minimum)	0x30x12	Warrantable Condo	85%
Credit Event	48 mo.	Non-Warrantable Condo	80%
Min FICO	620	Condotel	65%
Max LTV: Purchase & R/T	85	I/O max	85%
Max LTV: Cash Out	80	2-4 unit max	85%
Max CLTV	85	Rural	65%
Max Loan Amount	\$10,000,000		
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		

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 P & L Only capped at 80% LTV/CLTV

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

Asset Allowance	
<ul style="list-style-type: none"> Max LTV 80% Max 43% 	
See Guidelines for Formulas	
Cash-Out Limits % of Value	
Program max	75%
Loan Amount > 1.5 MM	65%
Warrantable Condo	70%
Non-Warrantable Condo	65%
2-4 Units	70%

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
Housing Event Seasoning	24 mo.	5% LTV Reduction

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

Reserves	
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	

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

Apex Prime Plus (Investor)

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Maximum LTVs		12 or 24 Months Bk Stmts	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
up to \$1.5 MM	680	80	75
	660	75	70
	620	70	65
\$1.5 MM to \$3 MM	720	80	75
	680	75	70
	640	70	65
\$3MM to \$4 MM	720	65	60
	660	60	55
> \$4 MM	720	(Call to Price)	(Call to Price)

Program Restrictions		Other LTV/CLTV Limits	
Housing (12 mos. Minimum)	0x30x12	Warrantable Condo	80%
Credit Event	48 mo.	Non-Warrantable Condo	75%
Min FICO	620	Condotel	65%
Max LTV: Purchase & R/T	80	I/O max	80%
Max LTV: Cash Out	75	2-4 unit max	80%
Max CLTV	80	Rural	65%
Max Loan Amount	\$10,000,000		
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		

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

Bk Statement Restrictions
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Payment Shock
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Asset Allowance	
<ul style="list-style-type: none"> Max LTV 80% Max 43% 	
See Guidelines for Formulas	
Cash-Out Limits % of Value	
Program max	75%
Loan Amount > 1.5 MM	65%
Warrantable Condo	70%
Non-Warrantable Condo	65%
2-4 Units	70%

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
Housing Event Seasoning	24 mo.	5% LTV Reduction

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

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
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