

Montage Prime (Owner Occupied Primary Residence)

Effective Date: 11/30/21 | V22.1

Loan Amount	Maximum LTVs		12 or 24 Months Full Doc	
	FICO	Purch / RT Refi LTV/CLTV*	Cash Out	
			LTV/CLTV*	LTV/CLTV*
Up to \$1.5 MM	680	90	80	
	660	85	75	
	620	80	70	
> \$1.5 MM to \$2 MM	700	90	80	
	660	85	75	
	640	80	70	
> \$2 MM to \$3 MM	700	80	75	
	660	75	70	
	640	70	65	
> \$3 MM to \$7.5 MM	720	75	65	
	700	70	60	
	660	65	55	
> \$7.5 MM to \$10 MM	(Call for pricing)	(Call for pricing)	(Call for pricing)	

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	75%
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

DTI
Up to 50% Max DTI
All Doc Types - No Rate Adjustment

Assets Only / Asset Allowance
<ul style="list-style-type: none"> Max LTV 80% Max 50% DTI
See Guidelines for Formulas

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	

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%

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

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

FUNDLOANS

Montage Prime (Second Home)

Effective Date: 11/30/21 | V22.1

Maximum LTVs		12 or 24 Months Full Doc	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
Up to \$1.5 MM	700	85	80
	660	85	75
	620	80	70
> \$1.5 MM to \$2 MM	700	85	80
	660	80	75
	640	75	65
> \$2 MM to \$3 MM	700	80	75
	660	75	70
	640	70	65
> \$3 MM to \$7.5 MM	720	75	65
	700	70	60
	660	65	55
> \$7.5 MM to \$ 10 MM	(Call for pricing)	(Call for pricing)	(Call for pricing)

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	75%
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

Assets Only / Asset Allowance
<ul style="list-style-type: none"> Max LTV 80% Max 50% DTI <p>*See Guidelines for Formulas*</p>

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
FC/BK/SS/DIL	24 mo - 48 mo	5% LTV Reduction

FUNDLOANS

DTI
Up to 50% Max DTI
All Doc Types - No Rate Adjustment

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

Montage Prime (Investment)

Effective Date: 11/30/21 | V22.1

Maximum LTVs		12 or 24 Months Full Doc	
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 \$7.5 MM	720	65	60
	660	60	55
> \$7.5 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	75%
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

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

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

Assets Only / Asset Allowance
<ul style="list-style-type: none"> Max LTV 80% Max 50% DTI <p>*See Guidelines for Formulas*</p>

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%

FUNDLOANS

DTI
Up to 50% Max DTI
<ul style="list-style-type: none"> All Doc Types - No Rate Adjustment

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 :
<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