

# Montage Prime (Owner Occupied Primary Residence)

Effective Date: 06/10/21 | V21.6

Loan Amount	FICO	12 or 24 Months Full Doc	
		Purch / RT Refi	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"> <li>US Citizens</li> <li>Permanent Resident Aliens</li> <li>Non-Permanent Resident Aliens</li> </ul>

Payment Shock
<ul style="list-style-type: none"> <li>FTHB max 350% payment shock</li> </ul>

Assets Only / Asset Allowance
<ul style="list-style-type: none"> <li>Max LTV 80%</li> <li>Max 43% DTI</li> </ul>
*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
FC/BK/SS/DIL	24 mo - 48 mo	5% LTV Reduction

# FUNDLOANS

DTI
Up to 50% 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

# Montage Prime (Second Home)

Effective Date: 06/10/21 | V21.6

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	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		

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"> <li>• US Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Non-Permanent Resident Aliens</li> </ul>

Payment Shock
<ul style="list-style-type: none"> <li>• FTHB max 350% payment shock</li> </ul>

Assets Only / Asset Allowance
<ul style="list-style-type: none"> <li>• Max LTV 80%</li> <li>• Max 43% DTI</li> </ul>
*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%

# FUNDLOANS

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

Reserves
<ul style="list-style-type: none"> <li>• LTV &gt; 65% to 85%      6 Months</li> <li>• LTV 65% or less      3 Months</li> </ul>
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"> <li>• Debt Consolidation Refinance</li> <li>• Impounds, High-Cost Loans, &amp; Loan Cost Tolerance</li> <li>• Single Borrower Exposure</li> <li>• Residency Qualifications</li> <li>• Interested Party Contributions</li> <li>• Rural Property Limits</li> <li>• First Time Homebuyer</li> <li>• Departing Residence</li> <li>• Use of Business Funds</li> </ul>

# Montage Prime (Investment)

Effective Date: 06/10/21 | V21.6

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	FICO	Purch / RT Refi LTV/CLTV*	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"> <li>3 year standard prepay , 2 year and 1 year prepay available at additional cost</li> <li>Minimum of 1 year prepay required on investment properties</li> <li>- 6 months of interest on 80% of the original principal balance</li> </ul>

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"> <li>US Citizens</li> <li>Permanent Resident Aliens</li> <li>Non-Permanent Resident Aliens</li> </ul>

Payment Shock
<ul style="list-style-type: none"> <li>FTHB max 350% payment shock</li> </ul>

Assets Only / Asset Allowance
<ul style="list-style-type: none"> <li>Max LTV 80%</li> <li>Max 43% DTI</li> </ul> <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
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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