

Non-Agency Program Comparison Matrix

This matrix is only a guide and does not represent full underwriting guidelines. Additional requirements may apply. Refer to Planet Non-Agency Program Guidelines for any items not addressed by this matrix.

Category	Non-QM Gold	Non-QM Silver	Non-QM Bronze	Non-QM DSCR	Non-QM DSCR – Foreign National	Non-QM DSCR – ITIN
Available Products	- Fixed Rate: 15-year Fixed 30-year Fixed 30-year Fixed Interest Only 40-year Fixed Interest Only - Interest Only: 30-year Interest Only (120/240) 40-year Interest Only (120/360) - SOFR ARMs: 5/6 ARM 7/6 ARM 10/6 ARM	- Fixed Rate: 15-year Fixed 30-year Fixed 30-year Fixed Interest Only 40-year Fixed Interest Only - Interest Only: 30-year Interest Only (120/240) 40-year Interest Only (120/360) - SOFR ARMs: 5/6 ARM 7/6 ARM 10/6 ARM	- Fixed Rate: 15-year Fixed 30-year Fixed 30-year Fixed Interest Only 40-year Fixed Interest Only - Interest Only: 30-year Interest Only (120/240) 40-year Interest Only (120/360) - SOFR ARMs: 5/6 ARM 7/6 ARM 10/6 ARM	- Fixed Rate: 15-year Fixed 30-year Fixed 30-year Fixed Interest Only 40-year Fixed Interest Only - Interest Only: 30-year Interest Only (120/240) 40-year Interest Only (120/360) - SOFR ARMs: 5/6 ARM 7/6 ARM 10/6 ARM	- Fixed Rate: 30-year Fixed - Interest Only: - Permitted with minimum DSCR < 1.0 (120/240)	- Fixed Rate: 30-year Fixed - Interest Only: 30-year Interest Only (120/240) - Purchase & Rate/Term Only - SOFR ARMs: 5/6 ARM 7/6 ARM 10/6 ARM
Minimum Loan Amount	\$150,000	\$150,000	\$150,000	\$125,000	\$125,000	\$125,000
Maximum Loan Amount	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000 Condotel - \$1,500,000	\$3,000,000	\$1,000,000
Minimum Credit Score	660	620	620	640	N/A	700
Maximum LTV	90%	85%	85%	80%	75%	75%
Occupancy Requirement	- Primary - Second - Investment	- Primary - Second	- Primary - Second - Investment	Investment	Investment	Investment
Maximum Cash-Out	- LTV > 65% - \$750,000 - LTV ≤ 65% - \$1,000,000	- LTV > 60% \$750,000 - LTV < 60% \$1,000,000	Unlimited	- LTV > 65% \$500,000 - LTV < 65% \$1,000,000	Maximum \$500,000	- LTV > 50% \$300,000 - LTV < 50% \$500,000
Property Type Eligibility	- One Unit Single Family Residences (Attached, Detached and Modular) 2-4 Unit Properties: Max 85% LTV - Condos: - Warrantable: Max 85% LTV - Non-Warrantable: Max 80% LTV - Declining Markets: Min 5% LTV Reduction - PUDs: - Attached and Detached - Rural Properties up to 20 acres	- One Unit Single Family Residences (Attached, Detached) 2-4 Unit Properties: Max 85% LTV with 6 months of reserves - Condos: - Warrantable: Max 85% LTV - PUDs: - Attached and Detached - Modulars: Max 80% LTV - Declining Markets: Min 5% LTV Reduction - Rural Properties up to 20 acres	- One Unit Single Family Residences (Attached, Detached and Modular) 2-4 Unit Properties - Condos: - Warrantable - Declining Markets: Min 5% LTV Reduction - PUDs: - Attached and Detached - Rural Properties up to 20 acres	- One Unit Single Family Residences (Attached, Detached and Modular) 2-4 Unit Properties - Condos: - Warrantable - Non-Warrantable - Condotels - Declining Markets: Min 5% LTV Reduction - PUDs: - Attached and Detached - Rural Properties up to 20 acres	- One Unit Single Family Residences (Attached/Detached) 2-4 Unit Properties - Condos: - Warrantable - Non-Warrantable - Condotels - PUDs: - Attached and Detached	- One Unit Single-Family Residences (Attached/Detached) 2-4 Unit Properties - Condos: - Warrantable - Non-Warrantable - Condotels - PUDs: - Attached and Detached

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Borrower Eligibility <i>*see program guidelines and matrices for restrictions and requirement</i>	- US Citizen - Permanent Resident Alien - Non-Permanent Resident Alien* - First-Time Home Buyer* - First-Time Investor* - DACA Recipient	- US Citizen - Permanent Resident Alien - Non-Permanent Resident Alien* - NOO Co-Borrower* - First Time Home Buyer* - DACA Recipient	- US Citizen - Permanent Resident Alien - Non-Permanent Resident Alien* - NOO Co-Borrower* - First-Time Home Buyer* - First-Time Investor* - DACA Recipient	- U.S. Citizen - Permanent Resident Alien - Non-Permanent Resident Alien* - DACA Recipients - First Time Investor* - Entities*	Foreign National Only	Individual Taxpayer Identification Number (ITIN) Only
Qualifying Ratios	50% - DTI > 50-55% requires: - FICO score of 700 or greater - Min 12 months of reserves - Max LTV 80% - Primary Residence only, no FTHB - Requires \$3,500 Min Residual Income	50% - DTI > 50-55% requires - FICO score of 700 or greater - Min 12 months of reserves - Max LTV 80% - Primary Residence only, no FTHB - Requires \$3,500 Min Residual Income	50%	- DSCR ≥ 1.00: - Min FICO 640 - Max 75% LTV (Purchase & Rate/Term) - DSCR 0.75 - .99: - Min FICO 660 - Max 70% LTV (Purchase & Rate/Term) - DSCR < 0.75: - Min FICO 660	- DSCR ≥ 1.00: - Max 70% LTV (Purchase & Rate/Term) - DSCR 0.75 - .99: - Max 70% LTV (Purchase & Rate/Term) - DSCR < 0.75: - Max 70% LTV (Purchase & Rate/Term)	- Minimum DSCR ≥ 1.00 required - Max 75% LTV (Purchase & Rate/Term) - DSCR below 1.00 is not eligible for this program
Additional LTV Requirements	LTV over 85%: - Reserves: Exceptions not permitted - Gift Funds: Non-spousal gifts not permitted - Payment Shock: Cannot exceed 2.5 times current housing expense - Housing History: Borrowers living rent-free or unable to document a full 12-month history are ineligible - Tradelines: Tradeline requirements apply to all borrowers - No more than one 30-day late on Installment/Revolving loans in last 12 months	N/A	85% LTV: - Housing History: Max 1 x 30-day late in the most recent 12 months - Major Credit Events: Min 36-month seasoning from housing events and bankruptcy. - If these criteria are not met, the loan is subject to the following limitations: - Max LTV: 80% - Min 24-month seasoning from housing events	- Condo - Non-Warrantable: 75% Max LTV Purchase 70% Max LTV Refinance - Condotel: 75% Max LTV Purchase 65% Max LTV Refinance - DACA: 75% Max LTV - Declining Market (per appraisal): Min 5% LTV reduction - Non-Arm's Length: 5% LTV reduction from otherwise available maximum - Short Term Rental: 75% Max LTV Purchase 70% Max LTV Refinance - Vacant Unit(s): 70% Max LTV Refinance	- Condotel: 70% Max LTV Purchase 60% Max LTV Refinance - Declining Market (per appraisal): Min 5% LTV Reduction - Non-Warrantable Condo: 70% Max LTV Purchase 65% Max LTV Refinance - Short Term Rental: 70% Max LTV Purchase - Vacant Unit(s): 65% Max LTV Refinance	- Short Term Rental: 70% Max LTV Purchase 65% Max LTV Refinance - Non-Arm's Length: 5% LTV reduction from otherwise available maximum - Non-Warrantable Condo: 70% Max LTV Purchase 65% Max LTV Refinance - Condotel: 70% Max LTV Purchase 60% Max LTV Refinance - Declining Markets (per appraisal): Min 5% LTV reduction

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Reserve Requirements	- By Loan Amount \$150,000 - \$1,000,000: 6 months of reserves \$1,000,001 – \$2,500,000: 9 months of reserves \$2,500,001 – \$3,500,000: 12 months of reserves - Additional Financed Properties: - 2 months of incremental PITIA/ITIA per financed property - Cash-Out used as reserves allowable	- By Loan Amount: \$150,000 – \$1,000,000: 3 months of reserves \$1,000,001 – \$2,000,000: 9 months of reserves \$2,000,001 – \$3,000,000: 12 months of reserves - By Property Type / Occupancy: 2–4 Unit Properties: 6 months of reserves - Second Homes: Additional 2 months of reserves for each financed property - Special Scenarios: - Rent-Free Borrowers: Additional 3 months of reserves required - Unverified / Incomplete Housing History: 6 months of reserves required, must be from borrower's own funds - Gift of Equity Transactions: 6 months of reserves required, must be from borrower's own funds - Additional Notes: Cash-out proceeds may be used to meet reserve requirements unless otherwise restricted	- By Loan Amount: \$150,000 - \$1,000,000: 3 months of reserves \$1,000,001– \$1,500,000: 6 months of reserves - By Property Type / Occupancy: 2–4 Unit Properties: 6 months of reserves - Second Homes & Investment Properties: Additional 2 months of reserves for each financed property - Special Scenarios: - Rent-Free Borrowers: Additional 3 months of reserves required - Unverified/Incomplete Housing History: Additional 3 months of reserves required - Gift of Equity Transactions: 6 months of reserves required, must be from borrower's own funds - Additional Notes: - Cash-out proceeds may be used to meet reserve requirements - Spousal accounts may not be used for reserves	- By Loan Amount: \$150,000 - \$500,000: 3 months of reserves \$500,001 - \$1,000,000: 6 months of reserves \$1,000,001 – \$2,000,000: 9 months of reserves \$2,000,001 – \$3,500,000: 12 months of reserves - Additional Financed Properties: None - Cash-out proceeds may be used to meet reserve requirements	- By Loan Amount: \$150,000 - \$500,000: 3 months reserves \$500,001 - \$1,000,000: 6 months of reserves \$1,000,001 – \$2,000,000: 9 months of reserves \$2,000,001 - \$3,000,000: 12 months of reserves - Additional Financed Properties: None - Cash-out proceeds may be used to meet reserve requirements	6 months of reserves - Additional Financed Properties: None - Cash-out proceeds may be used to meet reserve requirements