

<b>Non-QM Gold Program</b>										
		Primary Residence			Second Home			Investment Property		
FICO	Loan Amount	Purchase	Rate Term	Cash Out	Purchase	Rate Term	Cash Out	Purchase	Rate Term	Cash Out
740	≤ \$1.0M	90% <sup>1</sup>	90% <sup>1</sup>	80%	85%	80%	75%	85%	80%	75%
	≤ \$1.5M	90% <sup>1</sup>	90% <sup>1</sup>	80%	85%	80%	75%	85%	80%	75%
720	≤ \$2.0M	85%	80%	80%	85%	80%	75%	85%	80%	75%
	≤ \$2.5M	80%	80%	75%	80%	75%	75%	80%	75%	75%
	≤ \$3.0M	75%	75%	70%	70%	70%	65%	70%	70%	65%
	≤ \$3.5M	70%	70%							
700	≤ \$1.0M	90% <sup>1</sup>	85%	80%	85%	80%	75%	85%	80%	75%
	≤ \$1.5M	90% <sup>1</sup>	85%	80%	85%	80%	75%	85%	80%	75%
	≤ \$2.0M	85%	80%	70%	85%	75%	75%	85%	75%	75%
	≤ \$2.5M	75%	75%	70%	75%	70%	65%	75%	70%	65%
	≤ \$3.0M	75%	70%	65%	70%	70%	65%	70%	70%	65%
	≤ \$3.5M	70%	70%							
680	≤ \$1.0M	90% <sup>1</sup>	85%	80%	85%	80%	75%	85%	80%	75%
	≤ \$1.5M	85%	85%	75%	85%	80%	75%	85%	80%	75%
	≤ \$2.0M	80%	80%	70%	80%	75%	70%	80%	75%	70%
	≤ \$2.5M	75%	75%	65%	75%	70%	65%	75%	70%	65%
	≤ \$3.0M	70%	65%	65%						
660	≤ \$1.0M	80%	80%	75%	80%	80%	75%	80%	80%	75%
	≤ \$1.5M	80%	80%	75%	80%	75%	75%	80%	75%	75%
	≤ \$2.0M	75%	70%	65%	75%	70%	65%	75%	70%	65%
	≤ \$2.5M	70%	65%	65%	70%	65%	65%	70%	65%	65%

**Reference Notes:**

**1. 85.01 - 90% LTV Requirements**

- **Reserves:** No exceptions permitted
- **Gift Funds:** Non-spousal gifts not allowed
- **Payment Shock:** Cannot exceed 2.5x 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

## Program Requirements

This matrix is only a guide and does not represent full underwriting guidelines. Additional requirements may apply.  
 Refer to Planet Non-QM Program Guidelines for any items not addressed by this matrix.  
 Blue text reflects updates made since the last publication.

<b>Income Documentation</b>	<ul style="list-style-type: none"> <li>▪ Available Income Documentation Types:           <ul style="list-style-type: none"> <li>▪ <b>Asset Depletion</b></li> <li>▪ <b>Wage Earner:</b> Full Doc Only</li> <li>▪ <b>Self Employed:</b> Full Doc, Alt Doc – Bank Statement, Alt Doc – 1099, &amp; Alt Doc (P&amp;L only)</li> </ul> </li> <li style="border-top: 1px solid black;"> <ul style="list-style-type: none"> <li>▪ <b>Note:</b> Full Doc and Alt Doc are offered with both 12- and 24-month options; pricing will vary accordingly.</li> </ul> </li> <li>▪ Alt Doc Specifics:           <ul style="list-style-type: none"> <li>▪ 12 Month P&amp;L → CPA/EA/CTEC Prepared               <ul style="list-style-type: none"> <li>▪ Maximum 80% LTV Purchase; Maximum 70% LTV Refinance</li> </ul> </li> <li>▪ 12/24 Months Bank Statements               <ul style="list-style-type: none"> <li>▪ Personal – 12/24 months consecutive bank statements</li> <li>▪ Business – Expense Ratio (Fixed), Expense Ratio (3rd party), 3rd Party Prepared P&amp;L</li> </ul> </li> </ul> </li> </ul>
<b>LTVs: 85.01 - 90%</b>	<ul style="list-style-type: none"> <li>▪ <b>Reserves:</b> No exceptions permitted</li> <li>▪ <b>Gift Funds:</b> Non-spousal gifts not allowed</li> <li>▪ <b>Payment Shock:</b> Cannot exceed 2.5x current housing expense</li> <li>▪ <b>Housing History:</b> Borrowers living rent-free or unable to document a full 12-month history are ineligible</li> <li>▪ <b>Tradelines:</b> Tradeline requirements apply to all borrowers</li> </ul>
<b>Available Products</b>	<ul style="list-style-type: none"> <li>▪ <b>Fixed Rate:</b> 15 year Fixed, 30 year Fixed, 30 Year Fixed IO, and 40 year Fixed IO</li> <li>▪ <b>Interest Only:</b> <ul style="list-style-type: none"> <li>○ 30-year Interest Only (120/240)</li> <li>○ 40-year Interest Only (120/360)</li> </ul> </li> <li>▪ <b>SOFR ARMs:</b> 5/6 ARM, 7/6 ARM, 10/6 ARM</li> </ul>
<b>ARM Parameters</b>	<ul style="list-style-type: none"> <li>▪ Index – 30-Day Average SOFR – Secured Overnight Financing Rate</li> <li>▪ Caps – 5/6: 2/1/5 7/6 &amp; 10/6: 5/1/5</li> <li>▪ Margin – 4.00%</li> <li>▪ Floor – Margin</li> <li>▪ Qualification Rate – Qualify at the greater of the Fully Indexed Rate or the Note Rate.</li> </ul>
<b>Appraisals</b>	<ul style="list-style-type: none"> <li>▪ Full URAR appraisal report is required.</li> <li>▪ Appraisal must be dated within 120 days of the Note date.           <ul style="list-style-type: none"> <li>▪ An appraisal seasoned more than one hundred twenty (120) days requires an appraisal update, completed by the original licensed appraiser.</li> <li>▪ An appraisal update is permitted up to one hundred eighty (180) days from the original appraisal date.</li> </ul> </li> <li>▪ Second full appraisal with interior photos is required for:           <ul style="list-style-type: none"> <li>▪ loan amounts &gt; \$2,000,000 or HPML flip transactions as defined by the CFPB</li> </ul> </li> </ul>

<b>Assets</b>	<ul style="list-style-type: none"> <li>▪ Full asset documentation required for funds to close and reserves</li> <li>▪ Minimum of 30 days of Assets required</li> <li>▪ Gift of Equity permitted for Primary/Second Home</li> </ul>
<b>Borrowers:</b> Eligible	<ul style="list-style-type: none"> <li>▪ U.S. Citizens</li> <li>▪ Permanent Resident</li> <li>▪ Non-Permanent Resident - Maximum 80% LTV/CLTV, No cash-out</li> <li>▪ Non-Occupant Co-Borrower: 1-unit primary residence, Maximum 43% DTI, Maximum 80% LTV/CLTV, No cash-out</li> <li>▪ First Time Homebuyer (FTHB): Interest Only not permitted, Maximum 50% DTI, Maximum 250% payment shock</li> <li>▪ First-Time Investor: Max LTV 70%, <a href="#">Minimum 700 FICO</a>, <a href="#">12 months reserves</a>, <a href="#">Verified 12-month housing payment history on primary residence</a></li> <li>▪ DACA (Deferred Action for Childhood Arrivals)</li> </ul>
<b>Borrowers:</b> Ineligible	<ul style="list-style-type: none"> <li>▪ Asylee</li> <li>▪ Foreign National</li> <li>▪ ITIN</li> <li>▪ Business Entities</li> </ul>
<b>Cash-Out</b>	<ul style="list-style-type: none"> <li>▪ LTV &gt; 65% - Maximum Cash-Out: \$750,000</li> <li>▪ LTV ≤ 65% - Maximum Cash-Out: \$1,000,000</li> </ul>
<b>Credit Event Seasoning</b>	<ul style="list-style-type: none"> <li>▪ Minimum 4 years since credit event</li> </ul>
<b>Credit:</b> History	<ul style="list-style-type: none"> <li>▪ Housing Payment History: 1x30x12 Months</li> <li>▪ No 30-day lates on Installment/Revolving Loans in the last 12 months</li> <li>▪ Tradelines:             <ul style="list-style-type: none"> <li>▪ If 3 scores are present, no minimum tradeline requirement.</li> <li>▪ If 2 scores are present, 3 tradelines/12 months, or 2 tradelines/24 months, or 1 mortgage/36 months is required.</li> </ul> </li> </ul>
<b>Credit:</b> Score	<ul style="list-style-type: none"> <li>▪ See grid for Credit Score Thresholds.</li> <li>▪ Representative Credit Score of the lowest middle score of all borrowers combined is used to qualify.</li> <li>▪ Two borrowers with Identical Income; use lower Score.</li> <li>▪ Borrowers must have at least 2 scores; “No Score” not eligible.</li> </ul>
<b>Credit:</b> Rescore	<ul style="list-style-type: none"> <li>▪ Not permitted to produce a higher score.</li> <li>▪ Exception: allowed only in cases of a disputed item or valid error.</li> <li>▪ Documentation must be provided to support the reason for the rescore.</li> </ul>
<b>Escrow Holdbacks</b>	<ul style="list-style-type: none"> <li>▪ Not permitted.</li> </ul>
<b>Financing / IPC</b>	<ul style="list-style-type: none"> <li>▪ Maximum Interested Party Contributions (IPC) permitted up to 6%.</li> </ul>

<b>Geographic Restrictions</b>	<ul style="list-style-type: none"> <li>▪ The following US territories are NOT eligible:           <ul style="list-style-type: none"> <li>▪ American Samoa, Guam, Northern Mariana Islands, Puerto Rico, and US Virgin Islands</li> </ul> </li> <li>▪ The following City has restrictions:           <ul style="list-style-type: none"> <li>▪ Baltimore City: Primary/Second Home only</li> </ul> </li> </ul>
<b>HPMLs &amp; High Cost</b>	<ul style="list-style-type: none"> <li>▪ Higher-Priced Mortgage Loans (HPML) must comply with all regulatory requirements (escrows, appraisal rules, counseling, etc.).</li> <li>▪ High-Cost loans are not permitted.</li> </ul>
<b>Loan Amount</b>	<ul style="list-style-type: none"> <li>▪ Minimum Loan Amount \$150,000</li> <li>▪ Maximum Loan Amount: \$3,500,000</li> <li>▪ Condotel Maximum Loan Amount \$2,500,000</li> </ul>
<b>Residual Income</b>	<ul style="list-style-type: none"> <li>▪ 1 borrower: \$1,500</li> <li>▪ 2 borrowers: \$2,500 + \$150 for each additional household member</li> </ul>
<b>Mortgage Insurance</b>	<ul style="list-style-type: none"> <li>▪ Mortgage Insurance is not required at any LTV.</li> </ul>
<b>Prepayment Penalty</b>	<ul style="list-style-type: none"> <li>▪ Permitted on Investment Properties only.</li> <li>▪ Where permitted by applicable laws and regulations.</li> <li>▪ Total points, fees and APR may not exceed current state and federal high-cost thresholds.</li> </ul>
<b>Properties: Eligible</b>	<ul style="list-style-type: none"> <li>▪ One Unit Single Family Residences (Attached, Detached and Modular)</li> <li>▪ 2-4 Unit Properties - Maximum 85% LTV</li> <li>▪ Condo -           <ul style="list-style-type: none"> <li>▪ Approved Warrantable - Maximum 85% LTV</li> <li>▪ Non-Warrantable - Maximum 80% LTV - <i>Property must be reviewed and approved by Planet Home Lending</i></li> </ul> </li> <li>▪ Declining Markets – Minimum 5% LTV Reduction</li> <li>▪ PUDs - Attached and Detached</li> <li>▪ Rural Properties up to 20 acres:           <ul style="list-style-type: none"> <li>▪ Owner Occupied, Second Home, Investment Property</li> </ul> </li> </ul>
<b>Properties: Ineligible</b>	<ul style="list-style-type: none"> <li>▪ Acreage &gt; 20</li> <li>▪ Agricultural</li> <li>▪ Co-ops</li> <li>▪ Commercial / Mixed-Use Properties</li> <li>▪ Condotel</li> <li>▪ Manufactured Homes</li> </ul> <p>Refer to the Program Guidelines for a complete list of Ineligible property types.</p>

<b>Qualifying Ratios</b>	<ul style="list-style-type: none"> <li>▪ 50%</li> <li>▪ DTI &gt; 50-55% requires           <ul style="list-style-type: none"> <li>▪ FICO score of 700 or greater</li> <li>▪ Minimum 12 months reserves</li> <li>▪ Maximum LTV 80%</li> <li>▪ Primary Residence only, no FTHB</li> <li>▪ Requires \$3,500 Minimum Residual Income</li> </ul> </li> </ul>
<b>Reserves</b>	<ul style="list-style-type: none"> <li>▪ By Loan Amount:           <ul style="list-style-type: none"> <li>▪ \$150,000 - \$1,000,000: 6 months reserves</li> <li>▪ \$1,000,001 – \$2,500,000: 9 months reserves</li> <li>▪ \$2,500,001 – \$3,500,000: 12 months reserves</li> </ul> </li> <li>▪ Additional Financed Properties (2) Months Incremental PITIA/ITIA Per Financed Property</li> <li>▪ Reserve Calculation:           <ul style="list-style-type: none"> <li>▪ For fully amortized loans, reserves are calculated off actual P&amp;I payment plus taxes, insurance and HOA fees (PITIA)</li> <li>▪ For Interest Only loans, reserves are calculated off the initial Interest payment, + taxes, insurance and HOA fees (ITIA)</li> </ul> </li> <li>▪ Cash-Out used as reserves allowable</li> </ul>
<b>Temporary Buydown</b>	<ul style="list-style-type: none"> <li>▪ Not permitted.</li> </ul>
<b>Texas Cash-Out</b>	<ul style="list-style-type: none"> <li>▪ Texas 50(a)(6): 80% LTV, \$250,000 minimum</li> </ul>
<b>Underwriting</b>	<ul style="list-style-type: none"> <li>▪ All loans must be manually underwritten</li> <li>▪ As applicable, all loan files must contain income worksheets which detail the qualifying income calculations and debt obligations considered or not considered (and reason for exclusion)</li> </ul>