Phone: 800-203-5719

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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	• 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	• 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	• One Unit Single Family Residences (Attached, Detached and Modular) • 2-4 Unit Properties • Condos: ▪ Warrantable ▪ Non-Warrantable • Condotels • Declining Markets: Min 5% LTV Reduction	• 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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Category	**Non-QM Gold**	**Non-QM Silver**	**Non-QM Bronze**	**Non-QM DSCR**	**Non-QM DSCR – Foreign National**	**Non-QM DSCR – ITIN**
	• Declining Markets: Min 5% LTV Reduction • PUDs: ▪ Attached and Detached • Rural Properties up to 20 acres	• Declining Markets: Min 5% LTV Reduction • Rural Properties up to 20 acres	• Rural Properties up to 20 acres	• PUDs: ▪ Attached and Detached • Rural Properties up to 20 acres		
Borrower Eligibility **see program guidelines and matrices for restrictions and requirement*	• 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 ▪ Min12 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

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Category	**Non-QM Gold**	**Non-QM Silver**	**Non-QM Bronze**	**Non-QM DSCR**	**Non-QM DSCR – Foreign National**	**Non-QM DSCR – ITIN**
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	• 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

Non-Agency Program Comparison Matrix

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Category	Non-QM Gold	Non-QM Silver	Non-QM Bronze	Non-QM DSCR	Non-QM DSCR – Foreign National	Non-QM DSCR – ITIN
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