

Effective Date: 4/14/2026

FICO/CLTV ELIGIBILITY MATRIX - Owner Occupied				
Loan Amount	FICO	Full Doc	Bank Statement	1099
<= \$350,000	720+	90	90	90
	700+	90	85	85
	680+	85	80	80
	660+	80	75	75
<= \$500,000	720+	90	85	85
	700+	85	80	80
	680+	80	75	75
	660+	75	65	65
<= \$750,000	720+	80	80	80
	700+	80	75	75
	680+	75	65	65
	660+	70	60	60
<= \$850,000	720+	75	75	75
	700+	70	70	70

FICO/CLTV ELIGIBILITY MATRIX - 2nd Home / Non-Owner Occupied				
Loan Amount	FICO	Full Doc	Bank Statement	1099
<= \$350,000	720+	80	80	80
	700+	80	75	75
	680+	75	70	70
	660+	70	60	60
<= \$500,000	720+	80	75	75
	700+	80	70	70
	680+	70	65	65
	660+	65	60	60
<= \$750,000	720+	75	70	70
	700+	70	65	65
	680+	65	55	55
	660+	60	50	50

PRODUCT TYPES			
Fixed Rate Terms	I/O Period	Amortization	Maturity
10 Yr, 15 Yr, 20 Yr, 30 Yr	N/A	Based on Term	Based on Term
20 Yr - 30 Yr Interest-Only	3 Years	17 or 27 Yrs	Based on Term
Balloon Terms		Amortization	Maturity
30 / 15		30 Yr	15 Yr
40 / 15		40 Yr	15 Yr

GENERAL GUIDELINE PARAMETERS - Check guidelines for details	
Min. Loan Amount	\$100,000 (\$200K for Balloons)
Transaction Type	Stand-Alone, Piggyback
Lien Position	2nd position only
Eligible Borrowers	US Citizens, Perm Resident Alien, Non-Perm Resident Alien
Acreage Requirements	Max 10 Acres
Ineligible Property Types	See guidelines for details
Impounds	Not eligible
Non-Occupant Co-Borrowers	Not allowed
First Time Homebuyer	Not allowed (except for Piggyback CES)
Primary Wage Earner FICO	Allowed. See guidelines for details
Interest Only	O/O only (2nd Home & NOO not allowed), Max 80% CLTV, Min 700 credit score
State Eligibility	Ineligible: NY, TN, TX Non-Business Purpose CES w/ APR > 10% Business Purpose loans only following states: HI, MA, MO, VA
Texas Section 50(a)(6) / Section 50(a)(4)	Not eligible
Title Reports	ALTA, Jr. ALTA, ALTA Lite, ALTA Short Form - Lenders Policy

ELIGIBLE PROPERTY TYPES MAX CLTV		
Occupancy	Prop. Type	Max CLTV
Owner Occ.	SFR / PUD	90
	Warrantable Condo	75
	Non-Warr Condo	Not eligible
	Condotel	Not eligible
	2-4 Units	75
	Modular	90
	Rural	80
Non-Owner Occ.	SFR / PUD	80
	Warrantable Condo	70
	Non-Warr Condo	Not eligible
	Condotel	Not eligible
	2-4 Units	70
	Modular	80
	Rural	Not eligible

INCOME DOC TYPES ALLOWED - Max DTI 50%	
Full Doc:	<ul style="list-style-type: none"> <li>Wage/Salary: 30 Day Paystubs, W-2, 1 or 2 Yrs Tax Returns, IRS 4506-C, Verbal VOE</li> <li>Self-Employed: 2 Yrs or 1 Yr Personal/Business Tax Returns, YTD P&amp;L, IRS 4506-C</li> </ul>
Bank Statements	<ul style="list-style-type: none"> <li>12/24 Mos Business Bank Statements</li> <li>12/24 Mos Personal Bank Statements w/ 2-months business bank statements</li> </ul>
Borrowers Only	<ul style="list-style-type: none"> <li>Qualification Methods - Business Bank Statements:                             <ul style="list-style-type: none"> <li>50% Expense Ratio, CPA Letter (reasonable expense ratio) or 3rd party P&amp;L</li> </ul> </li> </ul>
1099 Income	<ul style="list-style-type: none"> <li>12/24 Months 1099 with 10% fixed expense ratio</li> <li>Current paystub or bank statement showing income deposits required</li> </ul>
Asset Depletion	<ul style="list-style-type: none"> <li>Allowed to augment qualifying income w/ other doc types</li> <li>6 mos statements required. Eligible assets divided by 60 for monthly income stream</li> </ul>
COMBINED LIEN BALANCE LIMITS / MAX CLTV	
Up to \$2M	90% CLTV
> \$2M up to \$3M	85% CLTV
> \$3M up to \$3.5M	80% CLTV
> \$3.5M up to \$4M	75% CLTV
> \$4M up to \$5M	60% CLTV
ASSET REQUIREMENTS	
Stand-Alone CES	No assets required
Piggyback Purchase CES	Must match 1st lien approval
OWNERSHIP SEASONING	
Properties owned >= 6 months	No restrictions
Properties owned < 6 months	Not eligible
Any Prior Cash-Out Refi (1st or 2nd) w/in last 6mos	Max 80% CLTV
SENIOR LIEN REQUIREMENTS	
Payment Calculation (ARM):	1st lien ARMs < 3yrs fixed period remaining qualified on fully-indexed payment
IO Senior Liens:	Max 50% DTI; qualified on fully-amortized payment on remaining term after IO period
Ineligible SR Liens:	Loans in active forbearance/deferment (deferred bal from mods >12mos may remain open)
	Negative amortization, Reverse Mortgages, Mortgages not reported on credit report, Balloon loans where balloon comes due during the 2nd lien's amortization period

HOUSING HISTORY / CREDIT EVENT REQUIREMENTS	
Seasoning/History	
Housing History (all mortgages for all borrowers)	0 x 30 x 12
FC / SS / DIL	48mos
BK (Ch 7 & 13)	48mos
Multiple Credit Events	84mos
TRADELIN REQUIREMENTS	
Minimum:	2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity
	If primary borrower has 3 credit scores, the minimum tradeline requirement is waived For Piggyback CES, default to 1st mortgage AUS approval, if applicable
Non-Traditional Credit	Not eligible
Limited Tradelines:	Allowed for O/O only when min tradeline requirements not met: Mortgage history on credit report, reflecting 0x30x12
Derogatory Credit:	No delinquent tradelines at closing
	Open charge-offs and collections (including medical) limited to \$1K per occurrence

DTI RATIO	
Max DTI	50%
Qualifying Payment	Qualifying ratios based on Full Note Rate
	Interest-Only - Qualify based on amortized term after IO period ends

APPRAISAL REQUIREMENTS	
HPML (all loan amounts)	Full appraisal (1004, 1025, 1073)
Non-HPML	Loans <= \$400K: AVM w/ 90% Confidence Factor AND Property Condition Inspection
	Loan Amount > \$400K: Full appraisal (1004, 1025, 1073)
Declining Markets	O/O & 2nd Home - Max 75% CLTV; NOO - Max 70% CLTV
Recently Listed Properties	Properties listed for sale in last 6mos are not eligible
Investment Properties	All 1 unit properties require form 1007
	See full guidelines for details

PIGGYBACK W/ INFINITE SERIES 1ST	
Infinite Series CES loans closing concurrently with BA Infinite Series 1st Mortgage must qualify to the guideline requirements of both products	

COMPLIANCE	
Section 32 or State High Cost - Not allowed	
Loans must comply with all applicable federal & state regulations	
Ability to Repay must be fully-documented	
HPML & HPCT are permitted subject to complying with all applicable regulatory requirements	
Prepayment penalties eligible on NOO business purpose loans where allowed by state	

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FICO/CLTV ELIGIBILITY MATRIX - O/O			
Loan Amount	FICO	WVOE	P&L Only/Asset Depl
<= \$350,000	720+	85	80
	700+	80	75
	680+	75	70
	660+	70	65
<= \$500,000	720+	80	75
	700+	75	70
	680+	70	65
	660+	65	60
<= \$750,000	720+	75	70
	700+	70	65
	680+	65	60
	660+	60	55

FICO/CLTV ELIGIBILITY MATRIX - 2nd Home & N/O/O			
Loan Amount	FICO	WVOE	P&L Only
<= \$350,000	720+	75	70
	700+	70	65
	680+	65	60
	660+	60	55
<= \$500,000	720+	70	65
	700+	65	60
	680+	60	55
	660+	55	50
<= \$750,000	720+	65	60
	700+	60	55
	680+	55	50
	660+	50	45

PRODUCT TYPES			
Fixed Rate Terms	I/O Period	Amortization	Maturity
10Yr, 15 Yr, 20 Yr, 30 Yr	N/A	Based on Term	Based on Term
20 Yr, 30 Yr Interest-Only	3 Years	17 or 27 Yrs	Based on Term
Balloon Terms		Amortization	Maturity
30 / 15		30 Yr	15 Yr
40 / 15		40 Yr	15 Yr

GENERAL GUIDELINE PARAMETERS - Check guidelines for details	
Min. Loan Amount	\$100K (\$200K for Balloons)
Transaction Type	Stand-Alone, Piggyback
Lien Position	2nd Position only
Eligible Borrowers	US Citizen, Perm Resident Alien, Non-Perm Resident Alien
Acreage Requirements	Max 10 Acres
Ineligible Property Types	See guidelines for details
Impounds	Not allowed
Non-Occupant Co-Borrowers	Not eligible
First Time Homebuyer	Not allowed (except for Piggyback CES)
Primary Wage Earner FICO	Allowed for P&L & WVOE. See guidelines for details
Interest Only	O/O only (2nd Home & NOO not allowed), Max 80% CLTV, Min 700 credit score
State Eligibility	Ineligible: NY, TN, TX Non-Business Purpose CES w/ APR > 10% Business Purpose Loans only in the following states: HI, MA, MO, VA
Texas Section 50(a)(6) / Section 50(a)(4)	Not eligible
Title Reports	ALTA, Jr ALTA, ALTA Lite, ALTA Short Form - Lender's Policy
DTI RATIO	
Max DTI	50%
Qualifying Payment	Qualifying ratios based on Full Note Rate
Interest-Only - Qualify based on amortized term after the 10 period ends	

COMPLIANCE	
Section 32 or State High Cost - Not allowed	
Loans must comply with all applicable federal & state regulations	
Ability to Repay must be fully-documented	
HPML & HPCT are permitted subject to complying with all applicable regulatory requirements	
Prepayment penalties eligible on NOO business purpose loans where allowed by state	
PIGGYBACK W/ INFINITE SERIES 1ST	
Infinite Series CES loans closing concurrently with BA Infinite Series 1st Mortgage must qualify to the guideline requirements of both products	

INCOME DOC TYPES ALLOWED - Max DTI 50%	
P&L Only	<ul style="list-style-type: none"> <li>12 or 24 Month CPA/EA/CTEC prepared P&amp;L Only.</li> <li>See guidelines for additional requirements</li> <li>CPA/EA/CTEC must attest they have prepared &amp;/or reviewed borrower's most recent tax returns</li> </ul>
WVOE	<ul style="list-style-type: none"> <li>FNMA Form 1005 or WVOE from online data source (Work Number, Fincity, etc.)</li> <li>2 most recent mos personal bank statements reflecting deposits from employer (Form 1005 only)</li> </ul>
Asset Depletion	<ul style="list-style-type: none"> <li>Eligible as separate income doc type; or to augment qualifying income w/ other doc types</li> <li>If separate income doc type, O/O only (2nd Home &amp; NOO not allowed), min 700 credit score</li> <li>6 mos statements required. Eligible assets divided by 60 for monthly income stream</li> </ul>

COMBINED LIEN BALANCE / MAX CLTV	
Up to \$2M	90% CLTV
> \$2M up to \$3M	85% CLTV
> \$3M up to \$3.5M	80% CLTV
> \$3.5M up to \$4M	75% CLTV
> \$4M up to \$5M	60% CLTV

ASSET REQUIREMENTS	
Stand-Alone CES	No assets required
Piggyback CES	Must match 1st lien approval

OWNERSHIP SEASONING	
Properties owned >= 6mos	No restrictions
Properties owned < 6mos	Not eligible
Any Prior Cash-Out Refi (1st or 2nd) w/in last 6mos	Max 80% CLTV

SENIOR LIEN REQUIREMENTS	
Payment Calculation (ARM):	1st lien ARMs < 3yrs fixed period remaining qualified on fully-indexed payment
IO Senior Liens:	Max 50% DTI; qualified on fully-amortized payment on remaining term after IO period
Ineligible SR Liens	Loans in active forbearance/deferment (deferred bal from mods >12mos may remain open)
	Negative amortization, Reverse Mortgages, Mortgages not reported on credit report, Balloon loans where balloon comes due during the 2nd lien's amortization period

HOUSING HISTORY / CREDIT EVENT REQUIREMENTS	
Seasoning/History	
Housing History (all mortgages for all borrowers)	0 x 30 x 12
FC / SS / DIL	48mos
BK (Ch 7 & 13)	48mos
Multiple Credit Events	84mos

TRADELINER REQUIREMENTS	
Minimum:	2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity
	If primary borrower has 3 credit scores, the minimum tradeline requirement is waived
	For Piggyback CES, default to 1st mortgage AUS approval, if applicable
Non-Traditional Credit	Not eligible
Limited Tradelines:	Allowed for O/O only when min tradeline requirements not met: Mortgage history on credit report, reflecting 0x30x12

DEROGATORY CREDIT:	
	No delinquent tradelines at closing
	Open charge-offs and collections (including medical) limited to \$1K per occurrence
Check guidelines for full details	

APPRAISAL REQUIREMENTS	
HPML (all loan amounts)	Full appraisal (1004, 1025, 1073)
Non-HPML	Loans <= \$400K: AVM w/ 90% Confidence Factor AND Property Condition Inspection Loan Amount > \$400K: Full appraisal (1004, 1025, 1073)
Declining Markets	O/O & 2nd Home - Max 75% CLTV; NOO - Max 70% CLTV
Recently Listed Properties	Properties listed for sale in last 6mos are not eligible
Investment Properties	All 1 unit properties require form 1007
	See full guidelines for details

ELIGIBLE PROPERTY TYPES MAX CLTV		
Occupancy	Prop. Type	Max CLTV
Owner Occ.	SFR/PUD	WVOE - 85   P&L - 80
	Warrantable Condo	75
	Non-Warr Condo	Not eligible
	Condotel	Not eligible
	2-4 Units	75
	Modular	WVOE - 85   P&L - 80
2nd Home / Non-Owner Occ.	Rural	80
	SFR/PUD	WVOE - 75   P&L - 70
	Warrantable Condo	70
	Non-Warr Condo	Not eligible
	Condotel	Not eligible
	2-4 Units	70
	Modular	WVOE - 75   P&L - 70
	Rural	Not eligible

Effective Date: 4/14/2026

FICO/CLTV ELIGIBILITY MATRIX - DSCR => 1.0		
Loan Amount	FICO	Max CLTV
<= \$350,000	720+	80
	700+	75
	680+	70
<= \$500,000	720+	75
	700+	70
	680+	65
<= \$750,000	720+	70
	700+	65
	680+	55

  

PRODUCT TYPES		
Fixed Rate Terms	Amortization	Maturity
10Yr, 15 Yr, 20 Yr, 30 Yr	Based on Term	Based on Term
Balloon Terms	Amortization	Maturity
30 / 15	30 Yr	15 Yr
40 / 15	40 Yr	15 Yr

  

GENERAL GUIDELINE PARAMETERS - Check guidelines for details	
Min. Loan Amount	\$100K (\$200K for Balloons)
Transaction Type	Stand-Alone only
Lien Position	2nd position only
Eligible Borrowers	US Citizen, Perm Resident Alien
Ineligible Borrowers	See guidelines for details
Acreage Requirements	Max 10 Acres
Ineligible Property Types	See guidelines for details
Impounds	Not allowed
Qualifying FICO	Lowest mid-score of all borrowers
First Time Investor	Not Allowed
Interest Only	Not eligible
Prepayment Penalty	Minimum 1yr PPP required, where allowable by state Available up to 5 years. Federal and State laws apply

  

PROPERTY TYPES MAX CLTV		
Occupancy	Prop. Type	Max CLTV
Non-Owner Occupied	SFR/PUD	80
	Warrantable Condo	70
	Non-Warr Condo	Not eligible
	Condotel	Not eligible
	2-4 Units	70
	Modular	80
	Rural	Not eligible

  

COMPLIANCE	
Section 32 or State High Cost - Not allowed	
Loans must comply with all applicable federal & state regulations	
Ability to Repay must be fully-documented	
HPML & HPCT are permitted subject to complying with all applicable regulatory requirements	
Prepayment penalties eligible on NOO business purpose loans where allowed by state	

COMBINED LIEN BALANCE / MAX CLTV	
Up to \$2M	90% CLTV
> \$2M up to \$3M	85% CLTV
> \$3M up to \$3.5M	80% CLTV
> \$3.5M up to \$4M	75% CLTV
> \$4M up to \$5M	60% CLTV

  

ASSET REQUIREMENTS	
No assets required	

  

OWNERSHIP SEASONING	
Properties owned >= 6 months	No restrictions
Properties owned < 6 months	Not eligible
Any Prior Cash-Out Refi (1st or 2nd) w/in last 6mos	Max 80% CLTV

  

SENIOR LIEN REQUIREMENTS	
Payment Calculation (ARM):	1st lien ARMs < 3yrs fixed period remaining qualified on fully-indexed payment
IO Senior Liens:	Max 50% DTI; qualified on fully-amortized payment on remaining term after IO period
Ineligible SR Liens:	Loans in active forbearance/deferment (deferred bal from mods >12mos may remain open) Negative amortization, Reverse Mortgages, Mortgages not reported on credit report, Balloon loans where balloon comes due during the 2nd lien's amortization period

  

MORTGAGE HISTORY / CREDIT EVENT REQUIREMENTS	
Seasoning/History	
Mortgage History (Primary Residence & Subject Property)	0 x 30 x 12
FC / SS / DIL	48mos
BK (Ch 7 & 13)	48mos
Multiple Credit Events	84mos

  

TRADELIN REQUIREMENTS	
Minimum: 2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity	
If the borrower(s) has 3 credit scores, the minimum tradeline requirement is waived	

  

<b>Limited Tradelines:</b>	Not eligible - Check guidelines for full details
<b>Derogatory Credit:</b>	No delinquent tradelines at closing Open charge-offs and collections (including medical) limited to \$1K per occurrence

  

APPRAISAL REQUIREMENTS	
Loans <= \$400K	AVM w/ 90% Confidence Factor AND Property Condition Inspection
Loans > \$400K	Full appraisal (1004, 1025, 1073)
Declining Markets	Max 70% CLTV
Recently Listed Properties	Properties listed for sale in last 6mos are not eligible

  

DEBT SERVICE COVERAGE RATIO (DSCR)	
DSCR	Minimum 1.00
Qualifying Payment	Qualifying DSCR ratio based on Note Rate (PITIA)
Investment Properties	Form 1007 required (Alternate Short-Term Rental Analysis form if Short-Term rental) Lower of 1007 or current lease agreement(s)
Long-Term Rental	If lease agreement is higher, higher rents from lease allowed w/ 3mos receipt of rents
	If Form 1007 is higher, higher market rents may be used up to 120% of current lease amt
Short-Term Rental	3rd party documentation of 12 months rent
Unleased Properties	1-Unit - utilize Form 1007 to calculate DSCR 2-4 Units: max 1 vacant unit. Use Form 1007 for vacant unit to calculate DSCR
See full guidelines for details	

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