



REVOLUTION
FUNDING

NONQM PREMIER CLOSED-END 2ND TDS

3.2.2026

Matrix					Owner Occupied		2nd Home	
Loan Amount	Max. Combined Liens	Max DTI %*	FICO		Full Doc	12 mos Bank Statements	Full Doc	12 mos Bank Statements
\$75,000 to \$350,000	\$2,500,000	45%	700		CLTV	CLTV	CLTV	CLTV
			680		85%	80%	80%	75%
\$350,001 to \$500,000			700		75%	N/A	70%	N/A
					80%	70%	75%	60%

*50% DTI permitted on Full Doc only, maximum 80% CLTV, minimum 720 credit score, minimum residual income \$5000/month.

Details	
Assets	None required.
Appraisal Requirements	Loans triggering HPML and/or Loan Amounts > \$250,000 require a Full New Appraisal (thru an Approved AMC). Product Code 110 Only- will also require a Fannie Mae SSR with a score of 2.5 or less. If the score is greater than 2.5 a CDA (Residential Appraisal Review) ordered by Revolution Funding is required to support value. Non-HPML loans and/or Loan Amounts <= \$250,000 allow an AVM with a 90% or higher Confidence Factor/Forecast Standard Deviation score (FSD) and an exterior only Property Condition Inspection (PCI). These products must be from one of the following vendors: Clear Capital, Collateral Analytics or HouseCanary. Minimum Square Footage of 600 for all property types. Maximum 10 acres, cannot be Rural or have Rural Characteristics.
Recently Listed Properties	Appraisals reflecting properties in declining markets requires a 5% reduction in CLTV.
Borrowers - Eligible	Properties listed for sale in the last 6 months are not eligible.
Borrowers - Ineligible	- US Citizen. - Permanent Resident. - Non Permanent Resident. - Vesting is not permitted to be in the name of an LLC, Corporation or Partnership. - Non- Occupant Co-Borrowers. - No Section 32 or State High Cost.
Compliance	- Maximum 5% total points and fees. Not to supersede below bullet. - Loans must comply with all applicable federal and state regulations. - Fully documented Ability to Repay including Borrower Attestation. - Higher-Priced Mortgage Loans (HPML) & Higher-Priced Covered Transactions (HPCT) are permitted subject to complying with all applicable regulatory requirements.
Credit	- Three tradelines reporting for 12+ months OR two tradelines reporting for 24 months. All tradelines must have activity in the last 12 months. - Non-traditional credit ineligible.
Credit Scores	- Lowest of two scores or middle of three scores. Qualifying score is the primary wage earner's representative score. - All borrowers must have a minimum representative score of 680.
Credit Event Seasoning	84 month seasoning required on all major credit events: Foreclosure (includes foreclosure actions, short-sale, deed in lieu, and mortgage charge offs); Modifications; Forbearance with missed payments or repayment plans; All Bankruptcies- Chapter 7, 11 & 13 using dismissal or discharge date.
Derogatory Credit	- All consumer credit must be current at application and closing. - Collections or non-mortgage Charge Offs do not need to be paid if the balance of an individual account is less than \$250 or if the total balance of all accounts is \$1000 or less. - Collections or charge offs in excess of \$1000 must be paid prior to closing or through the loan. Open medical collections < \$1000 per occurrence OK. - All judgments, garnishments, outstanding liens including income tax liens & installment agreements must be paid prior to or at closing.
Housing Lates	0x30x12 on all mortgages for all borrowers. Minimum 12 months housing history required. All must be current at funding.
States	- Ineligible: AK, DE, HI, IA, MS, ND, NE, NM, NY, SD, TN, TX, VT, WY. Product Code 110 Only- CT, FL, IL NJ & NY require a minimum 720 score. SFR & Condo maximum CLTV of 80%. - MN- Loan Amounts <\$100,000, the note rate must be less than FNMA Average Rate +4%.

