

Primary Residence				
Purchase and Rate/Term Refinance				
Property Type	Max Loan Amount	Min Credit Score	Max LTV/CLTV	Min Reserves (PITIA) <sup>2</sup>
1 Unit	\$1,000,000	640	80% <sup>1</sup>	LTV ≤ 70%: 3 months
2-4 Units & Condo	\$1,000,000	640	75% <sup>1</sup>	LTV > 70%: 6 months
Cash-Out Refinance <sup>3</sup>				
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Footnotes				
<sup>1</sup> LTV Restrictions	Subordinate Financing Not allowed; Minimum Loan amount \$75,000			
<sup>2</sup> Additional Reserves	<ul style="list-style-type: none"> <li>• Additional two(2) months of reserves required for <u>each additional financed</u> property owned.</li> </ul>			
<sup>3</sup> Cash Out Refinance	<ul style="list-style-type: none"> <li>• Cash out net proceeds can be used for reserve requirement</li> <li>• Texas Cash-Out Section 50(a)(6) not permitted</li> <li>• Cash-Out proceed is limited to 50% of property value</li> </ul>			

## GUIDELINES

<b>Divine Mortgage Lending Guide</b>	<p>All loans must be <b>manually</b> underwritten to the standards contained within this matrix and the Lending Guide. Any guidance published on this matrix supersedes any guidance referenced within the Lending Guide.</p> <ul style="list-style-type: none"> <li>• If guidance is not provided on this matrix or within the Lending Guide, please refer to the FNMA Seller Guide.</li> </ul>
<b>Qualifying Payment</b>	<ul style="list-style-type: none"> <li>• <b>30 Year Fixed Only</b></li> </ul>
<b>Eligible Borrower</b>	<ul style="list-style-type: none"> <li>• Borrowers who are holders of Individual Tax Identification Numbers (ITIN) may be eligible under this program</li> <li>• Non-Arms Length Transaction is allowed for transactions of existing properties</li> <li>• Non-occupant co-borrower is not allowed</li> </ul>
<b>Max DTI</b>	<ul style="list-style-type: none"> <li>• Max 49.99% DTI</li> </ul>
<b>Power of Attorney</b>	<ul style="list-style-type: none"> <li>• Power of Attorney is not allowed for Cash Out Transaction</li> </ul>
<b>Appraisal</b>	<ul style="list-style-type: none"> <li>• One appraisal with an interior inspection required</li> <li>• Transferred appraisal allowed: Report, AIR Cert, Invoice, and UCDP/SSR required</li> <li>• <u>3<sup>rd</sup> Party Appraisal Review</u> required: <b>CDA report/Property analysis report</b> ordered by Divine Mortgage</li> <li>• Properties owned &lt; 12 mo must use lesser of original purchase price or new appraised value for LTV purposes</li> </ul>
<b>Income</b>	<p><b>Salaried Borrower:</b></p> <ul style="list-style-type: none"> <li>• ITIN Borrowers income must comply with standard full doc income guidelines</li> <li>• Minimum of two(2) years employment and income history required</li> <li>• YTD Paystubs &amp; IRS W-2 Form or WVOE to verify 2 years of income documented</li> <li>• Signed 1040 &amp; 4506-T &amp; Transcripts required</li> </ul> <p><b>Self-employed Borrower:</b></p> <ul style="list-style-type: none"> <li>• Minimum 25% ownership required in business</li> <li>• Most recent signed two(2) years Personal and Business Tax Returns</li> <li>• YTD P&amp;L statement and balance sheet if note date is beyond 120 days from the end of last fiscal year</li> <li>• Signed 4506T &amp; Transcripts required</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Following FNMA guideline</li> <li>• Most recent asset documents required</li> <li>• 100% gift allowed for closing costs, down payments, and reserves</li> <li>• Business assets - minimum 50% ownership &amp; a CPA letter explaining use of the funds will not have a negative impact on the business required</li> <li>• Interested Party Contributions(IPC): limited to 6%/ can't exceed closing cost</li> </ul>

<p><b>Credit Reports &amp; Scores</b></p>	<p><b>Minimum Trade Line Requirements:</b></p> <ul style="list-style-type: none"> <li>• Credit report will be pulled using borrower's ITIN number (Tri-Merge) and must have minimum of (2) FICO scores. - If SSN is reflected on the credit report, a Letter of Explanatoin from the borrower to confirm they are not using the SSN is required.</li> <li>• All borrowers must have at least four open and active traditional tradelines and/or non-traditional credit references. Each tradeline must show activity within last 12 months</li> <li>• If a borrower has a minimum credit score of 640, but does not meet the 4 tradeline requirement, nontraditional tradeline(s) maybe used and must be provided in a credit supplement format.</li> </ul> <p><b>Housing Payment History:</b></p> <ul style="list-style-type: none"> <li>• Mortgage/Rental History: 0x30 during the past 12 months</li> <li>• VOM required for borrower(s) that are homeowners and mortgage payment history is not reflected on credit report. VOR required when borrower(s) are renting to verify housing payment and history. If <b>Private Lender</b> or <b>Private Landlord</b>, 12 months cancelled checks or 12 months bank statements must be provided to document mortgage or rents.</li> <li>• If borrower(s) are living <b>rent free</b>, (1) a Letter of Explanation executed by such Relative confirming there is/was no monthly obligation (2) evidence that someone else is responsible and making the payment is required.</li> <li>• Without verifiable housing history, including borrowers who live rent free, <b>DTI may not exceed 36% and borrower must add four (4) months of reserves</b></li> </ul> <p><b>Derogatory Credit Waiting Periods:</b></p> <table border="1" data-bbox="506 926 1297 1123"> <thead> <tr> <th>Derogatory Event</th> <th>Waiting Period Requirement</th> </tr> </thead> <tbody> <tr> <td><b>Bankruptcy - Chapter 7,11, and 13</b></td> <td>3 years</td> </tr> <tr> <td><b>Foreclosure</b></td> <td>3 years</td> </tr> <tr> <td><b>Loan Modification</b></td> <td>2 years</td> </tr> <tr> <td><b>Deed-in-Lieu or Short Sale</b></td> <td>3 years</td> </tr> </tbody> </table> <p><b>Judgments, tax liens, collections, charge-offs and repossessions</b> must be paid in full at or before loan closing. Collection accounts with documented disputes are excluded.</p>	Derogatory Event	Waiting Period Requirement	<b>Bankruptcy - Chapter 7,11, and 13</b>	3 years	<b>Foreclosure</b>	3 years	<b>Loan Modification</b>	2 years	<b>Deed-in-Lieu or Short Sale</b>	3 years
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<p><b>First Time Homebuyer</b></p>	<ul style="list-style-type: none"> <li>• First time homebuyers are eligible</li> </ul>										
<p><b>HPML/HPCT</b></p>	<ul style="list-style-type: none"> <li>• High-cost loans (Section 32) as defined by applicable state and/or local regulations are NOT permitted</li> <li>• Divine Mortgage will purchase loans that are defined as HPML only if all of the requirements listed below are met along with applicable product guidelines</li> <li>- QM Points and Fees audit must pass</li> <li>- Escrows/Impounds are required for property taxes and insurance</li> <li>- All federal and state guidelines are met</li> </ul>										
<p><b>Escrow Waiver</b></p>	<ul style="list-style-type: none"> <li>• Not Eligible</li> </ul>										