



Premier eXperienced Investor Program

Program Eligibility & Credit Matrix

Effective Date: 5/16/2024

FICO/LTV Eligibility		
FICO	Purchase & R/T	Cashout
760+	80.00	75.00
740 - 759	80.00	75.00
720 - 739	80.00	75.00
700 - 719	80.00	75.00
Foreign National	70.00	

Property Type Max LTV Limits	
Condo - Warrantable	80.00
Condo - Non-Warrantable	75.00
2-4 Unit	80.00

Loan Delivery
Loans must be <6 months aged from origination to be eligible

Other	
Occupancy	Investment Properties
Property Types	SFR, SFR +1ADU, Modular, 2-4 Unit, Condo, Rural up to 10 acres
DSCR Calc	DSCR = *Gross Rental Income/Qualified Monthly Mortgage Payment (PTIA) or (ITIA for IO)
Subordinate Financing	Not Allowed
First Time Investor	Max LTV 75%, min DSCR =>1.00 and 12 months reserves required
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	<=\$2.0mm 1 Appraisal + CDA, >\$2.0mm 2 Appraisals
Prepayment Penalties	Yes
Condotel	Max/Min Loan amt: \$1.0mm/\$150,000. Max LTVs: Purchase 75%/RT& CO 65%

Program Products	
30 Fixed	30 Yr Fully Amortizing; 30 Yr with 10 Yr I/O Option
40 Year Fixed w/ I/O option	40 Yr with 10 Yr I/O Option

* Qualifying Rent will be Higher of: The Market Rent as per the 1007 up to a max 20% difference or the Current lease income

DECLINING MARKETS			
Required to be applied for LTVs >65%			
Property value	Demand	Market Time	Reduce LTV
Declining	Any	Any	5%

Loan Amt	Overlays	
	Min Amt	100,000
	Max Amt	3,000,000
	<\$1.0mm Reserves Required	3
	\$1.0mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
	<\$150,000	Max 75 LTV
	>\$1.5mm	Max 75 LTV
	>\$2.0mm	Max 70 LTV
	>\$2.0mm	Min 700 FICO
Rate Term	<=65% LTV	No Min reserves
I/O	Min FICO	700
	Max Loan Amt	3.0mm
	Max LTV	80%
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Loan amt >\$1.5mm	Max 65 LTV
	Loan amt >\$1.5mm	700
DSCR <1	I/O	Y
	Min DSCR	0.80
	Min FICO	720
	Max LTV	75%
	Max LTV Cashout	70%
	Max Loan Amt	1,500,000
	Condotel	Not Permitted
	I/O	Not Permitted
Credit Event	Credit Event Seasoning	36 months
	Mfg Dq 12 Mnth	0x30
	Mfg Dq 0x30x12 or Credit Event	Max 75 LTV
	Borrower must own a primary residence	
Foreign National	Max LTV	70%
	Reserves	12 months
Short Term Rents	DSCR Calc'd Using STR	Reduce Max LTV by 5%
First Time Investor	Max LTV	75%
	Min Reserves	12
	Min DSCR	1.00

Note Product guidelines/rates/terms are subject to change without notice, loans will be locked and affiliated to current product matrices at the time of the rate lock. Summit Funding, Inc. DBA Lead + Wholesale Lending NMLS ID# 3199 | www.nmlsconsumeraccess.org | Equal Housing Opportunity.



Premier eXpert Enhanced Alt Doc Program

Program Eligibility & Credit Matrix

Effective Date: 4/2/2024

FICO/LTV Eligibility		
FICO	Purchase & R/T	Cashout
760+	85.00	80.00
740 - 759	85.00	80.00
720 - 739	85.00	80.00
700 - 719	80.00	80.00
680 - 699	80.00	75.00
660 - 679	70.00	70.00

Property Type Max LTV Limits	
Condo - Warrantable	85.00
Condo - Non-Warrantable	80.00
2-4 Unit	80.00

Program Products	
30 or 40 Yr Fixed	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option

Other	
Occupancy	Primary Residence, Second Home and, Investment Property
Property Types	SFR, SFR +1ADU, Modular, 2-4 Unit, Condo, Rural up to 10 acres
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd needs to be with US Institution)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	<=\$2.0mm 1 Appraisal + CDA, >\$2.0mm 2 Appraisals
Prepayment Penalties	Investment Properties Only
Condotel	Max/Min Loan amt: \$1.0mm/\$150,000. Max LTVs: Purchase 75%/RT& CO 65%

Interest Only Terms	
IO Period	Maturity / Amort
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

Loan Delivery
Loans must be <6 months aged from origination to be eligible

DECLINING MARKETS			
Required to be applied for LTVs >65%			
Property value	Demand	Market Time	Reduce LTV
Declining	Any	Any	5%

Overlays		
Loan Amt	Min Amt	125,000
	Max Amt	3,000,000
	<\$1.0mm Reserves Required	3
	\$1.0mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
	<\$150,000	Max 80 LTV
	>\$1.5mm- \$2.5mm	Max 80 LTV
	>\$2.5mm	Max 75 LTV
Rate Term	>\$2.0mm	Min FICO 680
	<=65% LTV	No Min reserves
I/O	Min FICO	660
	<=\$2.0mm	Max 80 LTV
	>\$2.0mm - \$2.5mm	Max 75 LTV
	>=\$2.5mm	Max 70 LTV
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Max LTV	80%
	Min FICO	660
DTI	I/O	Y
	Max DTI	50%
	DTI >45%	Max 80 LTV
Residual Income	FTHB Max DTI	45%
	Monthly Min	1500
Investment Prop	Max LTV	80%
	>75% LTV Min FICO	700
Second Home	Max LTV	80%
Asset Depl	Max LTV	80%
Credit	Credit Event Seasoning	36 months
	Mtg Dq 12 Mnth	1x30
	Mtg Dq 1x30x12 or Credit Event	Max 80 LTV
	WVOE Mtg Dq 24 Mnth	0x30
WVOE	Occupancy	Primary Only
	Min FICO	680
	Max LTV >= 720 FICO	80 P/R&T, 70 RFCO, FTHB 70
	Max LTV < 720 FICO	75 P/R&T, 70 RFCO, FTHB 70
	Assets	No Gift Funds Allowed
P&L only 12/24mo	FICO < 720 Max LTV	75%

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Premier eXpress Full Doc Program

Program Eligibility & Credit Matrix

Effective Date: 4/2/2024

FICO/LTV Eligibility		
FICO	Purchase & R/T	Cashout
760+	85.00	80.00
740 - 759	85.00	80.00
720 - 739	85.00	80.00
700 - 719	80.00	80.00
680 - 699	80.00	75.00
660 - 679	70.00	70.00

Property Type Max LTV Limits	
Condo - Warrantable	85.00
Condo - Non-Warrantable	80.00
2-4 Unit	80.00

Loan Delivery
Loans must be <6 months aged from origination to be

Program Products	
30 or 40 Yr Fixd	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option

Other	
Occupancy	Primary Residence, Second Home and, Investment Property
Property Types	SFR, SFR + 1 ADU, Modular, 2-4 Unit, Condo, Rural up to 10 acres
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd needs to be with US Institution)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	<=\$2.0mm 1 Appraisal + CDA, >\$2.0mm 2 Appraisals
Prepayment Penalties	Investment Properties Only
Condotel	Max/Min Loan amt: \$1.0mm/\$150,000. Max LTVs: Purchase 75%/RT& CO 65%

Interest Only Terms	
IO Period	Maturity / Amort Term
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

DECLINING MARKETS			
Required to be applied for LTVs >65%			
Property value	Demand	Market Time	Reduce LTV
Declining	Any	Any	5%

Overlays		
Loan Amt	Min Amt	125,000
	Max Amt	3,000,000
	<\$1mm Reserves Required	3
	\$1mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
	<\$150,000	Max 80 LTV
	>\$1.5mm - \$2.5mm	Max 80 LTV
	>\$2.5mm	Max 75 LTV
	>\$2.0mm	Min FICO 680
	<=65% LTV	No Min reserves
I/O	Min FICO	660
	<=\$2.00mm	Max 80 LTV
	>\$2.0mm - \$2.5mm	Max 75 LTV
	>=\$2.5mm	Max 70 LTV
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
DTI	Max LTV	80%
	Min FICO	660
	I/O	Y
	Max DTI	50%
	DTI >45%	Max 80 LTV
Residual Income	Monthly Min	1500
	FTHB Max DTI	45%
Investment Prop	Max LTV	80%
	>75% LTV Min FICO	700
Second Home	Max LTV	80%
Credit	Credit Event Seasoning	36 months
	Mtg Dq 12m	1x30
	Mtg Dq 1x30x12 or Credit Event	Max 80 LTV

Note Product guidelines/rates/terms are subject to change without notice, loans will be locked and affiliated to current product matrices at the time of the rate lock.
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Premier Ultra Bank Statement Program

Program Eligibility & Credit Matrix

Effective Date:

FICO/LTV Eligibility		
FICO	Purchase & R/T	Cashout
760+	75.00	75.00
740 - 759	75.00	75.00
720 - 739	75.00	75.00
700 - 719	75.00	75.00

Property Type Max LTV Limits	
Condo - Warrantable	75.00

Interest Only Terms	
IO Period	Maturity/Amort Term
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

Program Products		
30 or 40 Yr Fixed		30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option

Overlays		
Loan Amt	Min Amt	125,000
	Max Amt	3,000,000
Rate Term	<\$1mm Reserves Required	3
	\$1mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
	>\$2.0mm	Max 75 LTV
	>\$2.0mm	Min FICO 720
I/O	<=65% LTV	No Min reserves
	Min FICO	700
	<=\$2.5mm	Max 75 LTV
Cashout	>=\$2.5mm	Max 70 LTV
	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Max LTV	75%
DTI	Min FICO	700
	I/O	Y
Credit	Max DTI	50%
	FTHB Max DTI	45%
Residual Income	Credit Event Seasoning	48 months
	Mtg Dq 12m	0x30
	24 Mnth Doc (Enh 24/12)	1500

DECLINING MARKETS			
Required to be applied for LTVs >65%			
Property value	Demand	Market Time	Reduce LTV
Declining	Any	Any	5%

Loan Delivery
Loans must be <6 months aged from origination to be eligible

Other	
Occupancy	Primary Residence
Property Types	SFR, SFR +IADU, Modular, Warrantable Condo only
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd needs to be with US Institution)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	<=\$2.0mm 1 Appraisal + CDA, >\$2.0mm 2 Appraisals
Credit Guidelines	Bank Statement and 1099 income doc types only following the Premier eXpert Enhanced Guide

Note Product guidelines/rates/terms are subject to change without notice, loans will be locked and affiliated to current product matrices at the time of the rate lock.
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