

Matrix			Owner Occupied	
Loan Amount	Max DTI %	FICO	Full Doc - Two Years CLTV	
\$75,000 to \$500,000	45%	700	80%	

Details	
Assets	<ul style="list-style-type: none"> None required.
Appraisal Requirements	<ul style="list-style-type: none"> New Appraisal (thru NDM Approved AMC). Minimum Square Footage of 750 for all property types. Maximum 10 acres, cannot be Rural or have Rural Characteristics
Recently Listed Properties	<ul style="list-style-type: none"> Declining markets maximum 5% CLTV Reduction.
Borrowers - Eligible	<ul style="list-style-type: none"> Properties listed for sale in the last 6 months are not eligible. US Citizen Permanent Resident
Borrowers - Ineligible	<ul style="list-style-type: none"> Non-occupant co-borrowers Vesting is not permitted to be in the name of an LLC, Corporation or Partnership Non Permanent Resident
Compliance	<ul style="list-style-type: none"> No Section 32 or State High Cost 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	<ul style="list-style-type: none"> A minimum of 3 tradelines: One currently open and active for at least 24-months based upon credit report pull date, and 2 reported for a minimum of 12-months, but can be open or closed. Non-traditional credit ineligible.
Credit Scores	<ul style="list-style-type: none"> Lowest of 2 scores or middle of 3 scores. Qualifying score is the lowest of all borrowers on the loan. Rapid Rescoring is not allowed.
Credit Event Seasoning	<ul style="list-style-type: none"> 84 months: Foreclosure; 60 months: Foreclosure actions, short-sale, deed in lieu, modifications; 60 months: All bankruptcies.
Derogatory Credit	<ul style="list-style-type: none"> 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. All judgments, garnishments, outstanding liens including income tax liens & installment agreements must be paid prior to or at closing.
Housing Lates	<ul style="list-style-type: none"> 0x30x12 On all mortgages for all borrowers. Minimum 12 months housing history required. All must be current at funding.
States	<ul style="list-style-type: none"> Ineligible: AK, AR, DE, HI, IA, KS, MO, MS, ND, NE, NM, NY, SD, TN, TX, VT, WY. Restricted: CT, IL, NJ - Minimum Credit Score 720, Max CLTV 80%. MN- Loan Amounts <\$100,000, the note rate must be less than FNMA Average Rate +4%.
Ineligible Senior Liens	<ul style="list-style-type: none"> Loans in active forbearance or deferment. Negative amortization. Reverse mortgages. 1st Liens that are assumable by another party. Balloon loans that the balloon payment comes due during the amortization period of the 2nd lien. Loans that are held by a Private Party.
Loan Amount Requirements	<ul style="list-style-type: none"> All loan amounts must be rounded to the nearest \$100 increment staying within CLTV maximums.
Purchase Piggyback Lien Property Type	<ul style="list-style-type: none"> Not Eligible- Standalone Refinance Only. SFR, PUD and Warrantable Condos.
Qualifying Payment	<ul style="list-style-type: none"> Qualifying ratios based on Full Note Rate for all 2nd Mortgages. 1st Liens with an Adjustable Rate or Interest Only feature must be qualified at the Fully Indexed/ Fully Amortized mortgage payment.
Reserves	<ul style="list-style-type: none"> None required.
Title Report	<ul style="list-style-type: none"> ALTA Full Title Policy or Residential Limited Coverage Junior Policy. First Lien must be seasoned a minimum of 12 months.
Seasoning and Other Liens	<ul style="list-style-type: none"> Borrower must have owned subject a minimum of 12 months. All existing subordinate liens must be paid. Cannot be resubordinated. All Solar Liens and Leases must be paid off.
Premier - 2nd TDs Guidelines	<ul style="list-style-type: none"> Refer to NDM Premier 2nd TD Guidelines for additional requirements.

Products		Product Code	Min Amt	Doc Type Option	Qual Rate	Amort Term
Fixed Rate	Fully Amortized		75K	Full	Note Rate	10yr
			75K			15yr
			75K			20yr
			75K			25yr
			75K			30yr

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