



## Series 2 Non-QM Program Highlights

4/24/2024

Email: [lockdesk@lendzfinancial.com](mailto:lockdesk@lendzfinancial.com) Lock hours: 9 am - 6 pm EST Monday - Friday  
Lock window: 10 am - 5 pm EST Monday - Friday

### Program Highlights\*

Owner Occupied			Non-Owner Occupied			
	Platinum	Gold		Platinum	Gold	DSCR
Rate Sheet	Page 2	Page 3	Rate Sheet	Page 2	Page 3	Page 4
<b>Credit</b>			<b>Credit</b>			
CLTVs up to:	Up to 90%**	80%	CLTVs up to:	80%	75%	80%
FICO	660+	620+	FICO	680+	700+	660+
<b>Loan Amount</b>			<b>Loan Amount</b>			
Minimum	\$100,000	\$100,000	Minimum	\$100,000	\$100,000	\$100,000
Maximum	\$3,000,000	\$1,500,000	Maximum	\$3,000,000	\$1,500,000	\$2,000,000
<b>Debt Ratios</b>			<b>Debt Ratios</b>			
Max DTI (Standard)	50%	50%	Max DTI (Standard)	50%	50%	N/A
Enhanced DTI (to 50%)	✓	✓	Enhanced DTI (to 50%)	✓	✓	N/A
Enhanced DTI (to 55%)	Not Allowed	Not Allowed	Enhanced DTI (to 55%)	Not Allowed	Not Allowed	N/A
<b>Income Documentation</b>			<b>Income Documentation</b>			
Full Doc	✓	✓	Full Doc	✓	✓	N/A
24mo Personal Bank Statements	✓	✓	24mo Personal Bank Statements	✓	✓	N/A
24mo Business Bank Statements	✓	✓	24mo Business Bank Statements	✓	✓	N/A
1 Year Alt Doc	✓	✓	1 Year Alt Doc	✓	✓	N/A
12mo Personal Bank Statements	✓	✓	12mo Personal Bank Statements	✓	✓	N/A
12mo Business Bank Statements	✓	✓	12mo Business Bank Statements	✓	✓	N/A
<b>Product Type</b>			<b>Product Type</b>			
5/6 ARM	✓	✓	5/6 ARM	✓	✓	✓
7/6 ARM	Not Allowed	Not Allowed	7/6 ARM	Not Allowed	Not Allowed	Not Allowed
30yr Fixed	✓	✓	30yr Fixed	✓	✓	✓
Interest Only	✓	✓	Interest Only	✓	✓	✓

\* See Guidelines for details. Exceptions to guidelines are reviewed on a case by case basis. If approved, a risk-based price adjustment may apply.

### Program Requirements

	Platinum	Gold	DSCR
Mortgage History	1x30x12	1x120x12	0x30x12
Bankruptcy Seasoning	48 Months	Discharged	36 Months
FC/SS/DIL Seasoning	48 Months	Settled	36 Months
Residual Income	\$2,500	\$1,500	N/A

### ARM Features

	5/6 ARM	7/6 ARM
Margin	6.00%	N/A
Caps	2/1/5	N/A
Index	SOFR 30D	N/A
Floor	6.00%	N/A
Qual Rate: Max (Fully Indexed, Note Rate)		

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**Base Pricing (30 Day)**

Coupon	15Yr Fixed	30Yr Fixed
7.125	96.425	96.300
7.250	96.925	96.800
7.375	97.425	97.300
7.500	97.900	97.775
7.625	98.275	98.150
7.750	98.525	98.400
7.875	98.775	98.650
7.990	99.025	98.900
8.125	99.275	99.150
8.250	99.525	99.400
8.375	99.775	99.650
8.500	100.025	99.900
8.625	100.275	100.150
8.750	100.525	100.400
8.875	100.775	100.650
8.990	101.025	100.900
9.125	101.275	101.150
9.250	101.525	101.400
9.375	101.775	101.650
9.500	102.025	101.900
9.625	102.275	102.150
9.750	102.525	102.400
9.875	102.775	102.650
9.990	103.025	102.900
10.125	103.275	103.150
10.250	103.525	103.400
10.375	103.725	103.600
10.500	103.925	103.800
10.625	104.075	103.950
10.750	104.200	104.075
-	-	-
-	-	-
-	-	-
-	-	-
<b>Fees</b>		
Underwriting Fee		\$1,495
Flood		\$12
Fraud Guard		\$50
Credit Refresh (Subject to Change)		\$100

**Max Price Tiers**

Loan Amount	Max Price
≤ \$1,500,000	100.000
≤ \$2,000,000	99.500
≤ \$3,000,000	99.000
≤ \$3,500,000	99.125
Min Price: 97.000	

**Price Adjustments --- FICO x CLTV**

Documentation		60%	65%	70%	75%	80%	85%	90%**
<b>Full Doc</b>	760+	0.375	0.375	0.250	0.125	-0.250	-2.000	-4.750
	740 - 759	0.250	0.250	0.250	0.000	-0.500	-2.500	-5.250
	720 - 739	0.250	0.250	0.000	-0.250	-1.000	-3.625	N/A
	700 - 719	0.125	0.000	-0.375	-0.625	-1.500	-4.875	N/A
	680 - 699	-0.375	-0.750	-1.000	-1.750	-2.750	-6.250	N/A
	660 - 679	-1.500	-1.875	-2.500	-3.250	-4.875	N/A	N/A
<b>12/24 Month Bank Statements</b>	760+	0.375	0.375	0.250	0.125	-0.375	-2.125	-5.000
	740 - 759	0.250	0.250	0.250	0.000	-0.625	-2.625	-5.500
	720 - 739	0.250	0.250	0.000	-0.250	-1.125	-3.875	N/A
	700 - 719	0.125	0.000	-0.375	-0.750	-1.625	-5.125	N/A
	680 - 699	-0.375	-0.750	-1.000	-1.875	-2.875	-6.500	N/A
	660 - 679	-1.500	-1.875	-2.625	-3.500	-5.125	N/A	N/A
<b>1099 Doc Type**</b>	660+	-0.250	-0.250	-0.250	-0.375	-0.500	N/A	N/A
<b>1-Year P&amp;L**</b>	660+	-0.500	-0.500	-0.500	-0.500	-0.500	-0.750	-0.750

\*\*In addition to 24 Month Bank Statement FICOxCLTV LLPA

\*\* Up to 90%; Max 89.99%

**Price Adjustments --- Other**

Product		60%	65%	70%	75%	80%	85%	90%
<b>Loan Amount</b>	Interest-Only	-0.250	-0.375	-0.500	-0.625	-0.875	N/A	N/A
	< 150,000	-1.250	-1.250	-1.250	-1.250	-1.250	-1.375	-1.625
	< 250,000	-0.250	-0.250	-0.250	-0.250	-0.500	-0.750	-1.000
	> 500,000	0.500	0.500	0.500	0.500	0.500	0.250	0.000
	> 1500,000	0.250	0.250	0.250	0.250	0.250	N/A	N/A
	> 2000,000	-0.250	-0.250	-0.375	-0.500	-0.500	N/A	N/A
<b>Other</b>	> 3000,000	-1.000	-1.125	-1.250	N/A	N/A	N/A	N/A
	Asset Utilization	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A
	Cash-Out   FICO ≥ 720	-0.375	-0.375	-0.625	-0.875	N/A	N/A	N/A
	Cash-Out   FICO < 720	-0.750	-0.750	-1.000	-1.250	N/A	N/A	N/A
	Second Home	0.000	-0.125	-0.375	-0.500	-0.750	N/A	N/A
	Investor	-0.250	-0.250	-0.250	-0.375	-0.750	N/A	N/A
	2-4 Units	-0.250	-0.250	-0.500	-0.500	-0.500	N/A	N/A
	Condo	-0.125	-0.125	-0.250	-0.250	-0.250	-0.500	-0.500
	Non-Warrantable	-0.750	-0.750	-0.750	-0.750	-0.750	N/A	N/A
	DTI > 43	-0.125	-0.125	-0.125	-0.125	-0.250	-0.500	-0.750
Escrow Waiver	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
Non-Perm Resident	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	

**Max Price/Prepay Buydown**

Term	LLPA	Max Px
5 Year	0.625	100.250
4 Year	0.250	100.000
3 Year	0.000	100.000
2 Year	-0.750	99.000
1 Year	-1.500	98.500
No Prepay	-3.000	97.500

Prepay Penalties allowed on Investor only.  
See matrix for state restrictions.

**Term/Extension Adjustments**

	Days	Adj.
Lock Term	45	-0.150
	60	-0.300
Extension	5	-0.100
	10	-0.200
	15	-0.300
	30	-0.600

**Other Program Requirements**

Platinum	
Min Loan Amount	\$100,000
Max Loan Amount	\$3,000,000
Mortgage History	1x30x12
Bankruptcy Seasoning	48 Months
FC/SS/DIL Seasoning	48 Months
Available States	FL, IL, GA



### Base Pricing (30 Day)

Coupon	15Yr Fixed	30Yr Fixed
7.125	95.425	95.300
7.250	95.925	95.800
7.375	96.425	96.300
7.500	96.900	96.775
7.625	97.275	97.150
7.750	97.525	97.400
7.875	97.775	97.650
7.990	98.025	97.900
8.125	98.275	98.150
8.250	98.525	98.400
8.375	98.775	98.650
8.500	99.025	98.900
8.625	99.275	99.150
8.750	99.525	99.400
8.875	99.775	99.650
8.990	100.025	99.900
9.125	100.275	100.150
9.250	100.525	100.400
9.375	100.775	100.650
9.500	101.025	100.900
9.625	101.275	101.150
9.750	101.525	101.400
9.875	101.775	101.650
9.990	102.025	101.900
10.125	102.275	102.150
10.250	102.525	102.400
10.375	102.725	102.600
10.500	102.925	102.800
10.625	103.075	102.950
10.750	103.200	103.075
-	-	-
-	-	-
Fees		
Underwriting Fee		\$1,495
Flood		\$12
Fraud Guard		\$50
Credit Refresh (Subject to Change)		\$100
Loan Amount	Max Price	
≤ \$1,500,000	100.000	
≤ \$2,000,000	N/A	
≤ \$3,000,000	N/A	
Min Price: 97.000		

### Price Adjustments --- FICO x CLTV

Documentation		60%	65%	70%	75%	80%	85%	90%
Full Doc	720+	0.250	0.250	0.000	-0.250	-1.000	N/A	N/A
	700 - 719	0.125	0.000	-0.375	-0.625	-1.500	N/A	N/A
	680 - 699	-0.375	-0.750	-1.000	-1.750	-2.750	N/A	N/A
	660 - 679	-1.500	-1.875	-2.500	-3.250	-4.875	N/A	N/A
	640 - 659	-2.375	-2.750	-3.375	-4.250	N/A	N/A	N/A
620 - 639	-3.000	-3.375	-3.875	-4.625	N/A	N/A	N/A	
12/24 Month Bank Statements	720+	0.250	0.250	0.000	-0.250	-1.125	N/A	N/A
	700 - 719	0.125	0.000	-0.375	-0.750	-1.625	N/A	N/A
	680 - 699	-0.375	-0.750	-1.000	-1.875	-2.875	N/A	N/A
	660 - 679	-1.500	-1.875	-2.625	-3.500	-5.125	N/A	N/A
	640 - 659	-2.500	-2.875	-3.500	-4.500	N/A	N/A	N/A
620 - 639	-3.250	-3.625	-4.125	-4.875	N/A	N/A	N/A	
1099 Doc Type**	620+	-0.250	-0.250	-0.250	-0.375	-0.500	N/A	N/A
1-Year P&L**	620+	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A

\*\*In addition to 24 Month Bank Statement FICOxCLTV LLPA

### Price Adjustments --- Other

		60%	65%	70%	75%	80%	85%	90%
Credit Event***	Recent Event	-1.250	-1.250	-1.250	N/A	N/A	N/A	N/A
Product	Interest-Only	-0.250	-0.375	-0.500	-0.625	-0.875	N/A	N/A
Loan Amount	< 150,000	-1.250	-1.250	-1.250	-1.250	-1.250	N/A	N/A
	< 250,000	-0.250	-0.250	-0.250	-0.250	-0.500	N/A	N/A
	> 1,000,000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
Other	Cash-Out   FICO ≥ 720	-0.500	-0.750	-1.000	-1.500	N/A	N/A	N/A
	Cash-Out   FICO < 720	-1.000	-1.250	-1.500	-2.000	N/A	N/A	N/A
	Second Home	0.000	-0.125	-0.375	-0.500	N/A	N/A	N/A
	Investor	-0.250	-0.250	-0.500	-0.750	N/A	N/A	N/A
	Condo	-0.125	-0.125	-0.250	-0.250	-0.250	N/A	N/A
	Non-Warrantable	-0.750	-0.750	-0.750	-0.750	-0.750	N/A	N/A
	2-4 Units	-0.250	-0.250	-0.500	-0.500	-0.500	N/A	N/A
	DTI > 43	-0.125	-0.125	-0.125	-0.125	-0.250	N/A	N/A
	Escrow Waiver	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A
	Non-Perm Resident	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A
ITIN	-1.500	-1.500	-1.500	-1.500	-1.500	N/A	N/A	

\*\*\*BK (Ch 7/11) / FC / SS / DIL Seasoning less than 24 months and/or 1x60x12+ mortgage history delinquency

### Prepay Buydown

Term	LLPA	Max Px
5 Year	0.625	100.250
4 Year	0.250	100.000
3 Year	0.000	100.000
2 Year	-0.750	99.000
1 Year	-1.500	98.500
No Prepay	-3.000	97.500

Prepay Penalties allowed on Investor only.  
See matrix for state restrictions.

### Term/Extension Adjustments

	Days	Adj.
Lock Term	45	-0.150
	60	-0.300
Extension	5	-0.100
	10	-0.200
	15	-0.300
	30	-0.600

### Other Program Requirements

Gold	
Min Loan Amount	\$100,000
Max Loan Amount	\$1,500,000
Mortgage History	1x120x12
Bankruptcy Seasoning	Discharged
FC/SS/DIL Seasoning	Settled
Available States	FL, IL, GA

**Base Pricing (30D) - 3y Prepay**

Coupon	15Yr Fixed	30Yr Fixed
7.000	96.300	96.300
7.125	96.850	96.850
7.250	97.350	97.350
7.375	97.850	97.850
7.500	98.350	98.350
7.625	98.725	98.725
7.750	99.100	99.100
7.875	99.475	99.475
7.990	99.825	99.825
8.125	100.075	100.075
8.250	100.325	100.325
8.375	100.575	100.575
8.500	100.825	100.825
8.625	101.075	101.075
8.750	101.325	101.325
8.875	101.575	101.575
8.990	101.825	101.825
9.125	102.075	102.075
9.250	102.325	102.325
9.375	102.575	102.575
9.500	102.800	102.800
9.625	103.000	103.000
9.750	103.200	103.200
9.875	103.350	103.350
-	-	-
Fees		
Underwriting Fee		\$1,495
Flood		\$12
Fraud Guard		\$50
Credit Refresh (Subject to Change)		\$100

**Max Price Tiers**

Loan Amount	Max Price
≤ \$1,500,000	100.000
≤ \$2,000,000	99.500
≤ \$3,000,000	N/A
Min Price: 97.000	

**Price Adjustments --- FICO x CLTV**

DSCR		55%	60%	65%	70%	75%	80%
FICOxCLTV	760+	0.375	0.375	0.250	0.000	-0.500	-1.375
	740 - 759	0.375	0.250	0.250	-0.250	-0.750	-2.000
	720 - 739	0.250	0.250	0.000	-0.500	-1.000	-2.625
	700 - 719	0.250	0.000	-0.250	-1.000	-1.500	-3.250
	680 - 699	-0.250	-0.500	-0.750	-1.500	-2.500	N/A
	660 - 679	-1.125	-1.625	-1.875	-2.625	-5.125	N/A
	640 - 659	N/A	N/A	N/A	N/A	N/A	N/A
	Foreign National*	-2.500	-3.000	-3.500	-4.000	N/A	N/A
DSCR	DSCR ≥ 1.25	0.750	0.750	0.750	0.750	0.750	0.750
	DSCR 1.15 - 1.24	0.250	0.250	0.250	0.250	0.250	0.250
	DSCR < 1.00	-2.500	-2.625	-3.250	N/A	N/A	N/A

		55%	60%	65%	70%	75%	80%
Loan Amount	< 150,000	-1.250	-1.250	-1.250	-1.250	-1.250	-1.750
	< 250,000	0.000	0.000	0.000	-0.125	-0.125	-0.375
	> 500,000	0.250	0.250	0.250	0.250	0.250	0.250
	> 1,000,000	0.000	0.000	0.000	0.000	0.000	N/A
Other	Cash-Out   FICO ≥ 720	-0.250	-0.250	-0.375	-0.500	-1.000	N/A
	Cash-Out   FICO < 720	-0.500	-0.500	-0.625	-0.875	-1.500	N/A
	Interest Only	-0.500	-0.500	-0.500	-0.625	-0.750	N/A
	2-4 Units	-0.125	-0.250	-0.250	-0.375	-0.500	-0.750
	Condo	0.000	0.000	-0.125	-0.125	-0.250	-0.250
	Non-Warrantable	-0.750	-0.750	-0.750	-0.750	-1.000	N/A
	Non-Perm Resident	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
	Escrow Waiver	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

\*Max price 99.00 (for all PPP terms and all loan amounts)

**Prepay Buydown**

Term	LLPA	Max Price
5 Year	0.625	100.000
4 Year	0.250	100.000
3 Year	0.000	100.000
2 Year	-1.250	99.000
1 Year	-2.000	98.500
No Prepay	-3.000	97.500
*Prepay Penalties allowed on Investor only. See matrix for details		

**Term/Extension Adjustments**

	Days	Adj.
Lock Term	45	-0.150
	60	-0.300
Extension	5	-0.100
	10	-0.200
	15	-0.300
	30	-0.600

**Other Program Requirements**

DSCR	
Min Loan Amount	\$100,000
Max Loan Amount	\$2,000,000
Mortgage History	1x30x12
Bankruptcy Seasoning	36 Months
FC/SS/DIL Seasoning	36 Months
ARM Features	See Cover Page

