



## Series 2 Non-QM Program Highlights

8/9/2024

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	\$2,500,000
<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
6.625	96.650	96.550
6.750	97.150	97.050
6.875	97.650	97.550
6.990	98.075	97.975
7.125	98.425	98.325
7.250	98.725	98.625
7.375	98.975	98.875
7.500	99.225	99.125
7.625	99.475	99.375
7.750	99.725	99.625
7.875	99.975	99.875
7.990	100.225	100.125
8.125	100.475	100.375
8.250	100.725	100.625
8.375	100.975	100.875
8.500	101.225	101.125
8.625	101.475	101.375
8.750	101.725	101.625
8.875	101.975	101.875
8.990	102.225	102.125
9.125	102.475	102.375
9.250	102.725	102.625
9.375	102.975	102.875
9.500	103.225	103.125
9.625	103.475	103.375
9.750	103.725	103.625
9.875	103.975	103.875
9.990	104.225	104.125
10.125	104.475	104.375
10.250	104.725	104.625
10.375	104.925	104.825
10.500	105.125	105.025
10.625	105.275	105.175
10.750	105.400	105.300
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	99.000
≤ \$3,500,000	98.000
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	100.000
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
6.625	95.650	95.550
6.750	96.150	96.050
6.875	96.650	96.550
6.990	97.075	96.975
7.125	97.425	97.325
7.250	97.725	97.625
7.375	97.975	97.875
7.500	98.225	98.125
7.625	98.475	98.375
7.750	98.725	98.625
7.875	98.975	98.875
7.990	99.225	99.125
8.125	99.475	99.375
8.250	99.725	99.625
8.375	99.975	99.875
8.500	100.225	100.125
8.625	100.475	100.375
8.750	100.725	100.625
8.875	100.975	100.875
8.990	101.225	101.125
9.125	101.475	101.375
9.250	101.725	101.625
9.375	101.975	101.875
9.500	102.225	102.125
9.625	102.475	102.375
9.750	102.725	102.625
9.875	102.975	102.875
9.990	103.225	103.125
10.125	103.475	103.375
10.250	103.725	103.625
10.375	103.925	103.825
10.500	104.125	104.025
10.625	104.275	104.175
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	100.000
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
6.500	97.475	97.475
6.625	97.975	97.975
6.750	98.475	98.475
6.875	98.925	98.925
6.990	99.300	99.300
7.125	99.675	99.675
7.250	100.000	100.000
7.375	100.250	100.250
7.500	100.500	100.500
7.625	100.750	100.750
7.750	101.000	101.000
7.875	101.250	101.250
7.990	101.500	101.500
8.125	101.750	101.750
8.250	102.000	102.000
8.375	102.250	102.250
8.500	102.500	102.500
8.625	102.750	102.750
8.750	103.000	103.000
8.875	103.250	103.250
8.990	103.500	103.500
9.125	103.750	103.750
9.250	104.000	104.000
9.375	104.250	104.250
9.500	104.500	104.500
9.625	104.750	104.750
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
≤ \$2,500,000	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
	> 1,500,000	0.000	0.000	-0.125	-0.250	-0.250	N/A
	> 2,000,000	-0.250	-0.375	-0.500	-0.500	N/A	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	\$2,500,000
Mortgage History	0x30x12
Bankruptcy Seasoning	36 Months
FC/SS/DIL Seasoning	36 Months
ARM Features	N/A

