

# Conventional Conforming High Balance Fixed Matrix

Loan Parameters	Purchase and Rate/Term Refinance				
	Occupancy Type	Units	Minimum Credit Score <sup>3</sup>	Maximum LTV/CLTV/HCLTV <sup>2</sup>	
	Primary Residence	1	620	95/95/95	
		2		85/85/85	
		3-4		DU: 75/75/75	LPA: 80/80/80
	Second Home	1		90/90/90	
	Investment Property	1		Purchase: 85/85/85	
				Rate/Term: DU: 75/75/75 LPA: 85/85/85	
		2-4	75/75/75		
	Cash-Out Refinance <sup>1</sup>				
Occupancy Type	Units	Minimum Credit Score <sup>3</sup>	Maximum LTV/CLTV/HCLTV <sup>2</sup>		
Primary Residence	1	620	80/80/80		
	2-4		75/75/75		
Second Home <sup>4</sup>	1		75/75/75		
<p><b>Footnotes:</b></p> <ol style="list-style-type: none"> <li>Cash back exceeding \$200,000 is subject to additional review by the Sr. Underwriter.</li> <li>Refer to the applicable review type under the Fannie Mae Project Eligibility or Freddie Mac Project Eligibility sections in the Wholesale Lending Guide.</li> <li>Refer to the Loan and Borrower Requirements section in the Wholesale Lending Guide if more than six financed properties are owned by the borrower(s).</li> </ol>					
Appraisal	<ul style="list-style-type: none"> <li>Appraisal type: Per AUS</li> <li>Appraisal waivers: Permitted, refer to the Appraisal Guidelines in the Wholesale Lending Guide.</li> </ul>				
Borrowers	<ul style="list-style-type: none"> <li>All borrowers must have a valid social security number.</li> <li>Inter vivos revocable trusts</li> <li>Illinois land trusts</li> <li>Permanent resident aliens</li> <li>Non-permanent resident aliens</li> <li>Non-occupant co-borrowers</li> </ul>				
Cash Reserves	<ul style="list-style-type: none"> <li>Primary residence: Per AUS</li> <li>Second homes, investment properties, additional financed properties, and cash-out refinance transactions: Refer to the Product Description in the Wholesale Lending Guide.</li> </ul>				
Loan Purpose	Purchase, rate/term refinance, and cash-out refinance				

<b>Loan Terms</b>	10, 15, 20, 25, and 30-year fixed rate		
<b>Maximum/Minimum Loan Amount</b>	<b>Maximum Loan Amount</b>		<b>Minimum Loan Amount</b>
	<ul style="list-style-type: none"> <li>• 1-unit \$1,149,825</li> <li>• 2-unit \$1,472,250</li> <li>• 3-unit \$1,779,525</li> <li>• 4-unit \$2,211,600</li> </ul>		<ul style="list-style-type: none"> <li>• 1-unit \$766,551</li> <li>• 2-unit \$981,501</li> <li>• 3-unit \$1,186,351</li> <li>• 4-unit \$1,474,401</li> </ul>
<b>Mortgage Insurance</b>	<b>LTV Ranges</b>	<b>10-20 Year Terms</b>	<b>21-30 Year Terms</b>
	90.01% to 95%	25%	30%
	85.01% to 90%	12%	25%
	80.01% to 85%	6%	12%
<b>Properties</b>	<ul style="list-style-type: none"> <li>• 1-4-unit properties (attached and detached)</li> <li>• Refer to the <i>Property Eligibility</i> section in the Wholesale Lending Guide for eligibility requirements and guidelines.</li> </ul>		
<b>Ratios</b>	As determined by AUS, subject to MI availability		
<b>Seller Contributions</b>	<b>Owner-Occupied &amp; Second Home</b>		<b>Investment Property</b>
	<b>LTV/CLTV</b>	<b>Max Contribution</b>	<b>Max Contribution</b>
	> 90%	3%	2%
	>75% and ≤ 90%	6%	
≤ 75%	9%		
<b>Subordinate Financing</b>	Permitted per the matrix parameters. Refer to the <i>Conventional Secondary/Subordinate Financing</i> section in the Wholesale Lending Guide for requirements.		
<b>Underwriting</b>	DU / LPA		

*Equal Housing Lender. Mortgages are offered and originated by Citizens Bank, N.A. Citizens is a brand name of Citizens Bank, N.A. (NMLS ID #433960). For mortgage banking professionals only; not authorized for distribution to consumers or third-parties. ©2021 Citizens Financial Group, Inc. All rights reserved.*