



**BRIGHTEN LENDING**

| HOME READY / HOME POSSIBLE FIXED RATE   |  |      |          |       |
|---|--|------|----------|-------|
| CONFORMING PURCHASE AND RATE & TERM REFINANCE   |  |      |          |       |
| OCCUPANCY   | UNITS  | FICO | LTV/CLTV | NOTES |
| PRIMARY   | 1  | 620  | 97.00%   | 1, 2  |
|   | 2  | 620  | 85.00%   | 1     |
|   | 3-4  | 620  | 75.00%   |       |
| HIGH BALANCE  |  |      |          |       |
| OCCUPANCY   | UNITS  | FICO | LTV/CLTV | NOTES |
| PRIMARY   | 1  | 620  | 95.00%   | 1     |
|   | 2  | 620  | 85.00%   | 1     |
|   | 3-4  | 620  | 75.00%   |       |
| <p>NOTES:</p> <p>1. For LTV over 80%, monthly MI and LPMI are allowed</p> <p>2. Refinance with LTV over 95%, existing loan must be owned (securitized) by Fannie Mae on Home Ready and Freddie Mac on Home Possible</p> |  |      |          |       |
| GENERAL GUIDELINES  |  |      |          |       |
| Down Payment Requirements   | <p>*Minimum contribution from borrower's own funds is 3% on 2-4 units</p> <p>*100% gift funds allowed on 1 unit</p> <p>*Cash on hand is allowed if borrower can demonstrate the use of cash to pay for monthly expenses</p>  |      |          |       |
| Borrower Eligibility  | <p>*At least 1 borrower must be a first-time homebuyer on a purchase transaction</p> <p>*Pre-purchase homeownership education is required to be completed by borrowers that are first-time homebuyer</p>   |      |          |       |
| Income  | <p>*Income limit applies based on property location</p> <p>*There is no income limit when the property is located in a low-income census tract</p> <p>*Non-borrower household income such as other family member or boarder income may be used if the individual has been living with the borrower for the past 12 months and intends to live with the borrower for at least 12 months</p> |      |          |       |
| Ratio   | *Per AUS   |      |          |       |
| Reserves  | *Per AUS   |      |          |       |
| All other guidelines are the same as conventional   |  |      |          |       |