

Foreign National ARM and Fixed Program Summary

| Product Detail | Product Guidelines |
|--------------------------------------|---|
| Program Highlights | <ul style="list-style-type: none"> Domestic credit report not required Second Homes and Investment properties allowed |
| Amortization Type | 5/1 Adjustable Rate and 30 Year Fixed |
| Appraisal | <ul style="list-style-type: none"> Purchases: <ul style="list-style-type: none"> One appraisal required for all loans \leq \$1,500,000. Two appraisals required for all loans $>$ \$1,500,000. Refinances: <ul style="list-style-type: none"> One appraisal required for all loans \leq \$1,000,000. Two appraisals required for all loans $>$ \$1,000,000. |
| ARM Caps | 5/1 : 2/2/6 |
| ARM Index | 1 year LIBOR |
| ARM Margin & Floor Rate | 5.50% |
| ARM Qualification | 5/1 ARM must be qualified at the higher of the fully indexed rate or note rate. |
| AUS | Manual Underwriting is required. Refer to the Foreign National Manual Underwriting Guidelines . |
| Borrower Contribution | Refer to the Foreign National Manual Underwriting Guidelines . |
| Declining Markets | If appraiser notes market as declining, reduce maximum LTV by 5% from maximum financing limits. |
| Documentation | All loans must meet ATR requirements to be eligible. Full Income and Asset documentation is required in compliance with Appendix Q requirements. |
| Escrow Waivers | Not allowed. Per HPML requirements, an escrow account must be established before consummation of the loan for payment of property taxes and premiums for mortgage-related insurance required by Caliber Home Loans. The escrow account must be maintained for at least five years after the date of consummation. |
| Event Seasoning | No derogatory credit events permitted in the last 7 years from completion date to application date. |
| FICO/Credit Score | 680 (if domestic credit is available, if not see program notes.) |
| Lien Position | First |
| Maximum Loan Amount | \$2,000,000 (Maximum loan amount may be lower depending on loan parameters. Please see matrix for details.) |
| Minimum Loan Amount | \$200,000 |
| Number of Financed Properties | <ul style="list-style-type: none"> 2 US financed properties Maximum 1 financed properties with Caliber Home Loans |
| Occupancy | <ul style="list-style-type: none"> Second Home (loan to be coded as a second home due to primary being located in country of origin) 1 unit investment property |
| Payment History | 0x30 in most recent 24 months on all mortgages/rentals if the borrower has a mortgage or is currently renting. |
| Program Codes | NAL5FN: Portfolio Non-Agency Foreign National 5/1 LIBOR ARM NAFNF30: Portfolio Non-Agency Foreign National 30 Year Fixed |
| Property Types | <ul style="list-style-type: none"> Single Family (Detached, Semi Detached, Attached) PUD (Detached, Attached) Warrantable Condominium (Detached, Attached) Non-Warrantable Condominiums Attached/Detached) including Condotels. Refer to Non Warrantable Condominium Matrix for details. |
| Ratios | Max DTI 43% |
| Secondary Financing | Not allowed |
| Seller Contributions | 6% Second Home, 2% Investment Property |



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| State Restrictions | Caliber does not offer Portfolio Products in Hawaii, Maine and New York. |
| Temporary Buydowns | Not allowed |
| Term | 5/1 ARM: 30 year Fixed: 30 year |
| Transaction Types | <ul style="list-style-type: none"> • Purchase • Rate term Refinance • Delayed Financing maximum LTV 60% |

| Foreign National – Reserves | |
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| Occupancy | # of Months PITI |
| Second Home | 12 |
| Investment Property | 12 |
| Additional Reserves for Each Financed Property | NA |

| Foreign National – Fixed and ARM | | | |
|---|------|------------------|-------------|
| PURCHASE AND RATE TERM REFINANCE ^{1,2} | | | |
| Occupancy | FICO | LTV | Loan Amount |
| Second Home | 680* | 70% ¹ | \$625,000 |
| Second Home | 680* | 65% ¹ | \$1,000,000 |
| Second Home | 680* | 60% | \$1,500,000 |
| Second Home | 680* | 50% | \$2,000,000 |
| Investment Property | 680* | 50% | \$1,000,000 |

Program Matrix Notes:

1. Delayed Financing may be underwritten and priced as a rate term refinance. Maximum 60% LTV. Loan amount is the lesser of the Matrix or \$1,500,000. Rate term cash back amount restriction does not apply.
2. For Rate term transactions, maximum cash back amount is \$2,000.

*FICO minimum is required only if a domestic credit report is obtainable. If one is not present, loan is required to have an international credit report or a credit report obtained from the country of origin sourced through a US credit reporting agency (Equifax, CBC, Kroll, Core Logic)

- Foreign National borrowers are defined as individuals that reside outside of the US, is not employed within the US and has legally entered the US and retained a valid passport issued by the country of residence, an Ex-Patriot that has resided outside of the US for a prolonged period of time or a previous VISA holder that has had all applicable USCIS documents expire.
- Borrowers with Diplomatic Immunity are ineligible
- Politically exposed borrowers are ineligible
- All borrowers must complete and execute a W8 prior to final approval
- Borrowers are required to establish an ACH debit form from a US based bank
- No POA's allowed
- All income, asset and credit documents that originate from the borrower's country of residence are required to be translated into English by a non-participating third party and all currencies are to be exchanged in to US equivalents.
- All closings are to occur within a US based title agent's office
- Picture Identification is required to be validated by the closing agent who performs a comparison of the picture identification on record with Caliber Home Loans and the document provided at closing by the borrower.
- OFAC check is required to be performed on all applications/applicants
- Non-occupant co-borrowers are not permitted
- Subordinate financing is not permitted
- Non-arm's length transactions are not permitted
- Gift funds are not permitted