iTrust MORTGAGE

Bank Statements

02/17/2026

MATRIX

CA Properties					
	Units	Max Loan Amount	Min FICO	Max LTV / CLTV / HCLTV	
				Primary / 2nd Home / Investment	
				Purchase / R & T	Cash-Out
CA Properties	SFR, PUD, 2-4 units	$3,000,000	680	75	n/a
		$4,000,000	720	70	n/a
	Condo	$2,000,000	700	70	n/a

Non-CA Properties					
	Units	Max Loan Amount	Min FICO	Max LTV / CLTV / HCLTV	
				Primary / 2nd Home / Investment	
				Purchase / R & T	Cash-Out
Non-CA Properties	SFR, PUD, 2-4 units	$2,000,000	700	70	n/a
		$2,500,000	700	65	n/a
	Condo	$2,000,000	700	70	n/a

General Requirements

Asset Base Income

Self-emp.	- Definitive description of business, industry, and borrower's title listed on 1003 will be required. - Provide two of the following three options: 1. CPA letter verifying business ownership for at least 2 years 2. 2 years of business license 3. Current employment listed on the credit report or third-party listing to verify business name and phone number
Wage earner	- Current employment must show on credit report - Verbal verification of employment
Income Calculation	- The lesser of the listed income on 1008 and the total assets/6 - Large deposit of more than 100% of the monthly income must be sourced

3 month personal bank statements

Self-emp.	- Definitive description of business, industry, and borrower's title listed on 1003 will be required. - Provide two of the following three options: 1. CPA letter verifying business ownership for at least 2 years 2. 2 years of business license 3. Current employment listed on the credit report or third-party listing to verify business name and phone number
Wage earner	- Verbal verification of employment
Income Calculation	- Calculate the average total deposits of 3 consecutive bank statements - Source and explain of all large deposits more than 150% of calculated average deposit

6 month business bank statements

Self-emp.	- Definitive description of business, industry, and borrower's title listed on 1003 will be required. - Provide two of the following four options: 1. CPA letter verifying business ownership for at least 2 years 2. 2 years of business license 3. Current employment listed on the credit report or third-party listing to verify business name and phone number 4. Business name listed on third party asset statements

Bank Statements

6 month business bank statements	
Income Calculation	- Calculate the average total deposits of 6 consecutive bank statements and reduce the net income by 50% for expense ratio. - Income must be adjusted based on percentage of ownership - 50% expense ratio is required regardless of business type

General Requirements						
Eligible Products	30 year Fixed, 7/6 ARM					
ARM Information	Margin	3.00%	Index	30 day Avg. SOFR	Caps	5 / 1 / 5
Max DTI	38/43%					
Qualifying Rate	The greater of start rate or fully-indexed rate					
Mortgage / Rent	Max 1 x 30 x 12					
Min. Tradelines	3 tradelines seasoned for at least 12 months required					
Credit Event	Bankruptcy	5 years	Foreclosure	5 years		
	Short Sale / DIL	5 years	Loan Modification	5 years		

Reserves			
	CA Properties		
		Loan Amount	Reserve (P & I)
	All Property Types	<= $ 2,000,000	2 mon in a US Financial Institution
		> $ 2,000,000	6 mon in a US Financial Institution
	Units + ADUs	<= $ 4,000,000	6 mon in a US Financial Institution
	Non-CA Properties		
		Loan Amount	Reserve (P & I)
	All Property Types	<= $ 2,000,000	2 mon in a US Financial Institution
		> $ 2,000,000	6 mon in a US Financial Institution
	Units + ADUs	<= $ 2,500,000	6 mon in a US Financial Institution
	- Most recent 2 months of bank statement required. - Reserves must be borrower's own funds. - Business funds may be used if the borrower has 100% ownership of the business and funds are transferred to personal account. * Net proceed from cash-out transaction can be used as reserve if deposited into the Assigned Financial Institution.		

Gift	- 100% gift funds are allowed for down payment and closing costs for all occupancy - Cannot be used for reserves
Listed for Sale	1 day prior to application date for Rate & Term and Cash-Out
Loan Amount > $ 2.5 mil.	Case by case
ADU	- Must be permitted - Allowed on 1 to 3 units with max total units of 4 - Rental income from ADU is NOT acceptable and cannot be used toward qualification
Appraisal	One Full Appraisal and one Desk Review