



Single Family Residential Expanded Mortgage Program

Product Matrices

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Expanded Mortgage Product Matrices

1 Expanded Prime Program

1.1 LTV/CLTV/HCLTV Matrix – Expanded Prime

FICO	Loan Size	Purchase, Rate & Term Refinance						Cash-Out Refinance					
		Owner Occupied		Second Home		Investment		Owner Occupied		Second Home		Investment	
		Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc
740	≤ \$1.0mm	90	90	85	85	85	85	80	80	75	75	75	75
	≤ \$1.5mm	85	85	85	80	85	80	75	75	75	75	75	75
	≤ \$2.0mm	85	85	80	80	80	80	75	75	70	70	70	70
	≤ \$2.5mm	80	80	75	75	75	75	70	70	65	65	65	65
	≤ \$3.0mm	75	75	70	70	70	70	65	65	60	60	60	60
	≤ \$3.5mm	65	65	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
720	≤ \$1.0mm	85	85	85	85	85	85	75	75	75	75	75	75
	≤ \$1.5mm	85	85	85	80	85	80	75	75	75	75	75	75
	≤ \$2.0mm	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$2.5mm	80	80	75	75	75	75	70	70	65	65	65	65
	≤ \$3.0mm	75	75	70	70	70	70	65	65	60	60	60	60
	≤ \$3.5mm	60	60	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
700	≤ \$1.0mm	85	85	85	85	85	85	75	75	75	75	75	75
	≤ \$1.5mm	85	85	85	80	85	80	75	75	70	70	70	70
	≤ \$2.0mm	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$2.5mm	75	75	75	75	75	75	65	65	65	65	65	65
	≤ \$3.0mm	70	70	70	70	70	70	60	60	60	60	60	60
	≤ \$3.5mm	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
680	≤ \$1.0mm	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$1.5mm	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$2.0mm	75	75	75	75	75	75	65	65	65	65	65	65
	≤ \$2.5mm	70	70	70	70	70	70	60	60	N/A	N/A	N/A	N/A
	≤ \$3.0mm	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3.5mm	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1.0mm	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$1.5mm	75	75	75	75	75	75	70	70	70	70	70	70
	≤ \$2.0mm	75	75	70	70	70	70	60	60	60	60	60	60
	≤ \$2.5mm	70	70	65	65	65	65	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3.0mm	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3.5mm	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Expanded Mortgage Product Matrices

1.2 Income Matrix – Expanded Prime

Income Qualifications			
Grid	Documentation Type	Income Requirements	Considerations
Full Doc	Full Documentation	<ul style="list-style-type: none"> • 2 years W2s or 1040 Tax Returns • YTD Paystub • VVOE or 2 years 1099 	
		<p>For self-employed borrowers:</p> <ul style="list-style-type: none"> • 2 yrs Tax Returns (business, personal) • YTD P&L or 1099 Qualification • K1s 	
	Streamlined Documentation	<ul style="list-style-type: none"> • YTD Paystub • 1 year W2s or 1040 Tax Returns • W2 Transcripts • VVOE or 1099 Qualification 	
<p>For self-employed borrowers:</p> <ul style="list-style-type: none"> • 1 yr Tax Returns (business, personal) • K1s • YTD P&L 			
	Asset Depletion / Asset Utilization	<ul style="list-style-type: none"> • Qualifying Assets • 84 months Amortization 	<ul style="list-style-type: none"> • OO Only • Min 700 FICO • No Cash-Out • Max 85% LTV/CLTV/HCLTV
Alt Doc	12M / 24M Bank Statement	<p>Personal:</p> <ul style="list-style-type: none"> • 12 / 24 months consecutive bank statements 	
		<p>Business (3 options to qualify):</p> <ul style="list-style-type: none"> • Expense Ratio (Fixed) • Expense Ratio (3rd Party) • 3rd Party Prepared P&L 	
	12M P&L	<ul style="list-style-type: none"> • CPA/EA/CTEC Prepared (12M P&L) 	
	WVOE	<ul style="list-style-type: none"> • FNMA Form 1005 	<ul style="list-style-type: none"> • Min 660 FICO • Max 80% LTV/CLTV/HCLTV

Expanded Mortgage Product Matrices

1.3 Miscellaneous Matrices – Expanded Prime

General Requirements		Reserve Requirements	
Product Type	30 Year Fixed, 30 Year IO, 40 Year IO	\$150,000 - \$500,000	6 Months
Loan Amount	\$3,500,000 maximum / \$150,000 minimum	\$500,001 - \$1,000,000	6 Months
Occupancy	Owner Occupied, 2nd Home, Investment	\$1,000,001 - \$2,000,000	9 Months
Max LTV-CLTV-HCLTV / Min FICO	90% / 660	\$2,000,001 - \$3,500,000	12 Months
Max DTI ¹	55%	Additional Financed Properties	(2) Months Incremental PITIA/ITIA Per Financed Property
Payment History	0x30x12, 0x60x24	Cash-Out Used as Reserves	Allowable
Housing Event Seasoning	4+ Years		
Interest Only	Eligible (10/20 IO & 10/30 IO)		
Interest Only Restrictions	Min 700 FICO, Max 85% LTV/CLTV/HCLTV		

Borrower Eligibility		Property Type		Cash-Out Requirements	
First Time Homebuyer (FTHB)	No Interest Only	2-4 Units	Max 85% LTV/CLTV/HCLTV	LTV > 60%	\$750k (Max Cash-Out)
Non-Occupant Co-Borrower	1 Unit, OO Only, Max 43% DTI, Max 80% LTV/CLTV/HCLTV, No Cash-Out	Warrantable Condos	Max 85% LTV/CLTV/HCLTV		
Permanent Resident Alien	Eligible, No Restrictions	Rural Properties	Owner Occupied Max 75% LTV/CLTV/HCLTV 2 nd Home Max 70% LTV/CLTV/HCLTV No Cash-Out	LTV ≤ 60%	Unlimited Cash-Out
Non-Permanent Resident Alien	Max 80% LTV/CLTV/HCLTV, No Cash-Out	Declining Markets	5% LTV Reduction		

¹ Requires min. FICO of 700, Max LTV/CLTV/HCLTV of 80%, Primary only, no FTHB, and 1.5x residual income.

Expanded Mortgage Product Matrices

2 Expanded Non-QM

2.1 LTV/CLTV/HCLTV Matrix – Expanded Non-QM

FICO	Loan Size	Purchase, Rate & Term Refinance			Cash-Out Refinance		
		Owner	Second	Investment	Owner	Second	Investment
740	≤ \$1.0mm	90	85	85	75	75	75
	≤ \$1.5mm	85	80	80	75	70	70
	≤ \$2.0mm	80	75	75	70	70	70
	≤ \$2.5mm	75	75	75	65	65	65
	≤ \$3.0mm	70	70	70	60	60	60
720	≤ \$1.0mm	85	80	80	75	75	75
	≤ \$1.5mm	85	80	80	75	70	70
	≤ \$2.0mm	80	75	75	70	70	70
	≤ \$2.5mm	75	75	75	65	65	65
	≤ \$3.0mm	70	70	70	N/A	N/A	N/A
700	≤ \$1.0mm	85	80	80	75	70	70
	≤ \$1.5mm	80	80	80	75	70	70
	≤ \$2.0mm	80	75	75	70	65	65
	≤ \$2.5mm	75	70	70	65	N/A	N/A
	≤ \$3.0mm	70	N/A	N/A	N/A	N/A	N/A
680	≤ \$1.0mm	80	80	80	75	70	70
	≤ \$1.5mm	80	75	75	70	65	65
	≤ \$2.0mm	75	70	70	65	N/A	N/A
	≤ \$2.5mm	70	70	70	60	N/A	N/A
	≤ \$3.0mm	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1.0mm	80	75	75	70	65	65
	≤ \$1.5mm	75	75	75	65	60	60
	≤ \$2.0mm	70	70	70	60	N/A	N/A
	≤ \$2.5mm	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3.0mm	N/A	N/A	N/A	N/A	N/A	N/A

Expanded Mortgage Product Matrices

2.2 Income Matrix – Expanded Non-QM

Income Qualifications				
Grid	Documentation Type	Income Requirements	Considerations	
Full Doc	Full Documentation	<ul style="list-style-type: none"> • 2 years W2s or 1040 Tax Returns • YTD Paystub • VVOE or 2 years 1099 		
		<p>For self-employed borrowers:</p> <ul style="list-style-type: none"> • 2 yrs Tax Returns (business, personal) • YTD P&L or 1099 Qualification • K1s 		
	Streamlined Documentation	<ul style="list-style-type: none"> • YTD Paystub • 1 year W2s or 1040 Tax Returns • W2 Transcripts • VVOE or 1099 Qualification <p>For self-employed borrowers:</p> <ul style="list-style-type: none"> • 1 yr Tax Returns (business, personal) • K1s • YTD P&L 		
	Asset Depletion / Asset Utilization	<ul style="list-style-type: none"> • Qualifying Assets • 84 months Amortization 	<ul style="list-style-type: none"> • OO Only • Min 700 FICO • No Cash-Out • Max 85% LTV/CLTV/HCLTV 	
Alt Doc	12M / 24M Bank Statement	<p>Personal:</p> <ul style="list-style-type: none"> • 12 / 24 months consecutive bank statements <p>Business (3 options to qualify):</p> <ul style="list-style-type: none"> • Expense Ratio (Fixed) • Expense Ratio (3rd Party) • 3rd Party Prepared P&L 		
	12M P&L	<ul style="list-style-type: none"> • CPA/EA/CTEC Prepared (12M P&L) 		<ul style="list-style-type: none"> • Min 660 FICO • Max 75% LTV/CLTV/HCLTV
	VVOE	<ul style="list-style-type: none"> • FNMA Form 1005 		<ul style="list-style-type: none"> • Min 660 FICO • Max 75% LTV/CLTV/HCLTV

Expanded Mortgage Product Matrices

2.3 Miscellaneous Matrices – Expanded Non-QM

General Requirements		Reserve Requirements	
Product Type	30 Year Fixed, 30 Year IO, 40 Year IO	\$150,000 - \$500,000	3 Months
Loan Amount	\$3,000,000 maximum / \$150,000 minimum	\$500,001 - \$1,000,000	3 Months
Occupancy	Owner Occupied, 2nd Home, Investment	\$1,000,001 - \$2,000,000	6 Months
Max LTV / Min FICO	90% / 660	\$2,000,001 - \$3,000,000	9 Months
Max DTI	50%	Additional Financed Properties	(2) Months Incremental PITIA/ITIA Per Financed Property
Payment History	1x30x12, 0x60x24	Cash-Out Used as Reserves	Allowable
Housing Event Seasoning	3+ Years		
Interest Only	Eligible (10/20 IO & 10/30 IO)		
Interest Only Restrictions	Min 700 FICO, Max 80% LTV/CLTV/HCLTV		
Interest Only Cash-Out	Permissible		

Borrower Eligibility		Property Type		Cash-Out Requirements	
First Time Homebuyer (FTHB)	No Interest Only	2-4 Units	Max 80% LTV/CLTV/HCLTV	LTV > 60%	\$500k (Max Cash-Out)
Non-Occupant Co-Borrower	1 Unit, OO Only, Max 43% DTI, Max 75% LTV/CLTV/HCLTV, No Cash-Out	Warrantable Condos	Max 80% LTV/CLTV/HCLTV		
Permanent Resident Alien	Eligible, No Restrictions	Rural Properties	Owner Occupied Max 75% LTV/CLTV/HCLTV 2 nd Home Only Max 70% LTV/CLTV/HCLTV No Cash-Out	LTV ≤ 60%	Unlimited Cash-Out
Non-Permanent Resident Alien	Max 75% LTV/CLTV/HCLTV, No Cash-Out	Declining Markets	5% LTV Reduction		

Expanded Mortgage Product Matrices

3 Expanded Non-QM (Flex)

3.1 LTV/CLTV/HCLTV Matrix – Expanded Non-QM (Flex)

FICO	Loan Size	Purchase, Rate & Term Refinance			Cash-Out Refinance		
		Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
740	≤ \$1.0mm	85	80	80	75	70	70
	≤ \$1.5mm	80	75	75	70	65	65
	≤ \$2.0mm	75	N/A	N/A	N/A	N/A	N/A
720	≤ \$1.0mm	85	80	80	75	70	70
	≤ \$1.5mm	80	75	75	70	65	65
	≤ \$2.0mm	75	N/A	N/A	N/A	N/A	N/A
700	≤ \$1.0mm	80	80	80	70	70	70
	≤ \$1.5mm	75	75	75	70	65	65
	≤ \$2.0mm	70	N/A	N/A	N/A	N/A	N/A
680	≤ \$1.0mm	75	75	75	70	65	65
	≤ \$1.5mm	75	70	70	65	65	65
	≤ \$2.0mm	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1.0mm	75	75	75	65	65	65
	≤ \$1.5mm	70	70	70	60	N/A	N/A
	≤ \$2.0mm	N/A	N/A	N/A	N/A	N/A	N/A

Expanded Mortgage Product Matrices

3.2 Income Matrix – Expanded Non-QM (Flex)

Income Qualifications		
Grid	Documentation Type	Income Requirements
Full Doc	Full Documentation	<ul style="list-style-type: none"> • 2 years W2s or 1040 Tax Returns • YTD Paystub • VVOE or 2 years 1099
		<p style="text-align: center;">For self-employed borrowers:</p> <ul style="list-style-type: none"> • 2 yrs Tax Returns (business, personal) • YTD P&L or 1099 Qualification • K1s
	Streamlined Documentation	<ul style="list-style-type: none"> • YTD Paystub • W2 Transcripts • 1 year W2s or 1040 Tax Returns • VVOE or 1099 Qualification
		<p style="text-align: center;">For self-employed borrowers:</p> <ul style="list-style-type: none"> • 1 yr Tax Returns (business, personal) • K1s • YTD P&L
	Asset Depletion / Asset Utilization	Not Permissible
Alt Doc	12M / 24M Bank Statement	<p style="text-align: center;">Personal:</p> <ul style="list-style-type: none"> • 12 / 24 months consecutive bank statements
		<p style="text-align: center;">Business (3 options to qualify):</p> <ul style="list-style-type: none"> • Expense Ratio (Fixed) • Expense Ratio (3rd Party) • 3rd Party Prepared P&L
	12M P&L	Not Permissible
	WVOE	Not Permissible

Expanded Mortgage Product Matrices

3.3 Miscellaneous Matrices – Expanded Non-QM (Flex)

General Requirements		Reserve Requirements	
Product Type	30 Year Fixed	\$150,000 - \$500,000	3 Months
Loan Amount	\$2,000,000 maximum / \$150,000 minimum	\$500,001 - \$1,000,000	3 Months
Occupancy	Owner Occupied, 2nd Home, Investment	\$1,000,001 - \$2,000,000	3 Months
Max LTV / Min FICO	85% / 660	Additional Financed Properties	(2) Months Incremental PITIA/ITIA Per Financed Property
Max DTI	45%	Cash-Out Used as Reserves	Allowable
Payment History	2x30x12, 1x60x24		
Housing Event Seasoning	2+ Years		
Interest Only	Not Permissible		

Borrower Eligibility		Property Type		Cash-Out Requirements	
First Time Homebuyer (FTHB)	No Interest Only	2-4 Units	Max 75% LTV/CLTV/HCLTV	LTV > 60%	\$250k (Max Cash-Out)
Non-Occupant Co-Borrower	1 Unit, OO Only, Max 43% DTI, Max 75% LTV/CLTV/HCLTV, No Cash-Out	Warrantable Condos	Max 75% LTV/CLTV/HCLTV		
Permanent Resident Alien	Eligible, No Restrictions	Rural Properties	Owner Occupied Max 75% LTV/CLTV/HCLTV 2 nd Home Max 70% LTV/CLTV/HCLTV No Cash-Out	LTV ≤ 60%	Unlimited Cash-Out
Non-Permanent Resident Alien	Max 75% LTV/CLTV/HCLTV, No Cash-Out	Declining Markets	5% LTV Reduction		

Expanded Mortgage Product Matrices

4 Expanded DSCR

4.1 LTV/CLTV/HCLTV Matrix – Expanded DSCR

FICO	Loan Size	DSCR ≥ 1.00			DSCR ≥ 0.75			No Ratio DSCR		
		Purchase	Rate/Term Refi	Cash-Out	Purchase	Rate/Term Refi	Cash-Out	Purchase	Rate/Term Refi	Cash-Out
740	≤ \$1.0mm	80	80	75	75	75	70	75	75	65
	≤ \$1.5mm	75	75	70	70	70	65	70	70	60
	≤ \$2.0mm	75	75	60	65	65	60	65	65	60
720	≤ \$1.0mm	80	80	75	75	75	70	70	70	60
	≤ \$1.5mm	75	75	70	70	70	65	65	65	60
	≤ \$2.0mm	75	75	60	65	65	N/A	N/A	N/A	N/A
700	≤ \$1.0mm	75	75	70	75	75	65	65	65	60
	≤ \$1.5mm	75	75	70	70	70	65	65	65	60
	≤ \$2.0mm	70	70	60	65	65	N/A	N/A	N/A	N/A
680	≤ \$1.0mm	75	75	65	70	70	60	65	60	60
	≤ \$1.5mm	70	70	60	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$2.0mm	65	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1.0mm	70	70	65	60	60	60	60	60	60
	≤ \$1.5mm	65	65	60	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$2.0mm	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Expanded Mortgage Product Matrices

4.2 Miscellaneous Matrices – Expanded DSCR

General Requirements	
Product Type	30 Year Fixed, 30 Year IO, 40 Year IO
Loan Amount	\$2,000,000 maximum / \$150,000 minimum
Occupancy	Investment Property
Max LTV / Min FICO	80% / 660
Min DSCR	.75x or No Ratio Permissible
DSCR Calculation	Gross Rent/PITIA (P&I), Gross Rent/ITIA (IO)
DSCR No Ratio	Eligible
Payment History	0x30x12
Housing Event Seasoning	3+ Years
Interest Only	Eligible (10/20 IO & 10/30 IO)
Interest Only Restrictions (DSCR ≥ 1.00)	Min 700 FICO, Max 75% LTV/CLTV/HCLTV
Interest Only Restrictions (DSCR ≥ 0.75)	Min 700 FICO, Max 70% LTV/CLTV/HCLTV
Interest Only Restrictions (No Ratio)	Not Permissible
Prepay Penalties by State	Permissible by Law

Reserve Requirements	
\$150,000 - \$500,000	3 Months
\$500,001 - \$1,000,000	6 Months
\$1,000,001 - \$2,000,000	6 Months
Additional Financed Properties	None
Cash-Out Used as Reserves	Allowable

Property Type	
2-4 Units	Max 75% LTV/CLTV/HCLTV
Warrantable Condos	Max 75% LTV/CLTV/HCLTV
Rural Properties	Not Eligible
Declining Markets	5% LTV Reduction

Cash-Out Requirements	
LTV > 60%	\$500k (Max Cash-Out)
LTV ≤ 60%	Unlimited Cash-Out