Non-QM Flow Buyer Comparison

MAXEX
Effective July 6, 2026

MAXEX	MAXEX Non-QM 1	MAXEX Non-QM 2	MAXEX Non-QM 3	MAXEX Non-QM 4	MAXEX Non-QM 13	MAXEX Non-QM 15	MAXEX Non-QM Select 5
	Alt-doc program with multiple eligible document types and immediate access to six leading Non-QM flow buyers.						Private program with full and alt-doc options.
Max Loan Amount	$3,000,000	$3,000,000	$4,500,000	$3,000,000	$3,000,000	$3,000,000	$3,500,000
Min Loan Amount	$100,000	$100,000	$100,000	$200,000	$100,000	$150,000	$100,000
Min Credit Score	660	660	620	660	660	680	620
Max LTV/CLTV	LTV/CLTV up to 85%	LTV/CLTV up to 85%	LTV/CLTV up to 90%	LTV/CLTV up to 80%	LTV/CLTV up to 90%	LTV/CLTV up to 80%	LTV/CLTV up to 90%
Loan Terms Offered	**Fixed:** 30 yr, 30 yr IO, 40 yr IO **ARMs:** Not eligible	**Fixed:** 30 yr, 30 yr IO, 40 yr, 40 yr IO **ARMs:** 5/6 (30 yr), 5/6 IO (30 yr), 5/6 (40 yr), 5/6 IO (40 yr), 7/6 (30 yr), 7/6 IO (30 yr), 7/6 (40 yr), 7/6 IO (40 yr)	**Fixed:** 15 yr, 30 yr, 30 yr IO, 40 yr, 40 yr IO **ARMs:** 5/6 (30 yr), 5/6 IO (30 yr), 7/6 (30 yr), 7/6 IO (30 yr), 7/6 IO (40 yr), 10/6 (30 yr), 10/6 IO (30 yr), 10/6 IO (40 yr)	**Fixed:** 15 yr, 30 yr, 30 yr IO **ARMs:** Not eligible	**Fixed:** 15 yr, 30 yr, 30 yr IO, 40 yr, 40 yr IO **ARMs:** 5/6, 5/6 IO (30 yr), 5/6 (40 yr), 5/6 IO (40 yr) 7/6, 7/6 IO (30 yr), 7/6 (40 yr), 7/6 IO (40 yr)	**Fixed:** 30 yr, 30 yr IO, 40 yr IO **ARMs:** 5/6, 5/6 IO (30 yr), 7/6, 7/6 IO (30 yr)	**Fixed:** 30 yr, 30 yr IO, 40 yr **ARMs:** 5/6, 5/6 IO (30 yr) 7/6, 7/6 IO (30 yr) 10/6, 10/6 IO (30 yr)
Mortgage Insurance	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible
Max Cash Out	LTV/CLTV <=70% = No limit LVT/CLTV >70%: $500,000	$1,000,000	No limit	$500,000	LTV/CLTV <65%: $2,000,000 LTV/CLTV >=65% and <=70%: $1,500,000 LTV/CLTV >70%: $1,000,000	LTV/CLTV <=70%: No limit LTV/CLTV >70%: $500,000	$1,000,000
Max DTI	50%	50%	50%	50%	50%	50%	50%
Mortgage / Housing History	0×30×12	0×30×12	0×30×12	0×30×12	0×30×12	0×30×12	0×30×12
Seasoning on Major Derogatory Events	4 yrs since last bankruptcy, foreclosure, notice of default, short sale, deed-in-lieu If multiple events, 7 yrs since last	4 yrs since last bankruptcy, foreclosure, notice of default, short sale, deed-in-lieu If multiple events, 7 yrs since last	4 yrs since last bankruptcy, foreclosure, notice of default, short sale, deed-in-lieu If multiple events, 7 yrs since last	4 yrs since last bankruptcy, foreclosure, notice of default, short sale, deed-in-lieu If multiple events, 7 yrs since last	4 yrs since last bankruptcy, foreclosure, notice of default, short sale, deed-in-lieu If multiple events, 7 yrs since last	4 yrs since last bankruptcy, foreclosure, notice of default, short sale, deed-in-lieu If multiple events, 7 yrs since last	2 yrs since last bankruptcy, foreclosure, notice of default, short sale, deed-in-lieu If multiple events, 7 yrs since last

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Full Documentation	24-month full documentation eligible on wage earners and self-employed	Not eligible	24-month full documentation eligible on wage earners and self-employed	24-month full documentation eligible on wage earners and self-employed	24-month full documentation eligible on wage earners and self-employed	24-month full documentation eligible on wage earners and self-employed	12- and 24-month full documentation eligible on wage earners and self-employed
RSU Income	Eligible	Eligible	Eligible	Eligible	Eligible	Eligible	Eligible
Bank Statement	12 and 24 mo personal and business bank statements eligible on self-employed borrowers only Income from sources not requiring tax returns are eligible	12 and 24 mo personal and business bank statements eligible on self-employed borrowers only Income from sources not requiring tax returns are eligible	12 and 24 mo personal and business bank statements eligible on self-employed borrowers only Income from sources not requiring tax returns are eligible	12 and 24 mo personal and business bank statements eligible on self-employed borrowers only Income from sources not requiring tax returns are eligible	12 and 24 mo personal and business bank statements eligible on self-employed borrowers only Income from sources not requiring tax returns are eligible	12 and 24 mo personal and business bank statements eligible on self-employed borrowers only Income from sources not requiring tax returns are eligible	12 and 24 mo personal and business bank statements eligible on self-employed borrowers only Income from sources not requiring tax returns are eligible
Profit & Loss (P&L) Statement	12 mo P&L eligible on self-employed borrowers only Max LTV/CLTV 80% Income from sources not requiring tax returns are eligible 2 mo bank statement may be required to validate P&L	Not eligible	12 mo P&L eligible on self-employed borrowers only Max LTV/CLTV 85% Income from sources not requiring tax returns are eligible 2 mo bank statement may be required to validate P&L	12 mo P&L eligible on self-employed borrowers only Max LTV/CLTV 80% Income from sources not requiring tax returns are eligible 2 mo bank statement may be required to validate P&L	12 mo P&L eligible on self-employed borrowers only Max LTV/CLTV 80% Income from sources not requiring tax returns are eligible 2 mo bank statement may be required to validate P&L	12 mo P&L eligible on self-employed borrowers only Max LTV/CLTV 70%; Min credit score 720 Income from sources not requiring tax returns are eligible 2 mo bank statement may be required to validate P&L	12 mo P&L eligible on self-employed borrowers only Max LTV/CLTV 80% Income from sources not requiring tax returns are eligible 2 mo bank statement required to validate P&L
1099 Income	1 and 2 yr 1099 eligible on independent contractors only Income from sources not requiring tax returns are eligible	1 and 2 yr 1099 eligible on independent contractors only Income from sources not requiring tax returns are eligible	1 and 2 yr 1099 eligible on independent contractors only Income from sources not requiring tax returns are eligible	1 and 2 yr 1099 eligible on independent contractors only Income from sources not requiring tax returns are eligible	1 and 2 yr 1099 eligible on independent contractors only Income from sources not requiring tax returns are eligible	Not eligible	1 and 2 yr 1099 eligible on independent contractors only Income from sources not requiring tax returns are ineligible
Asset Depletion	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Qualified assets divided by 120 mos, includes: • 100% of checking, savings, money market • 85% of stocks, bonds, mutual funds, CDs • 80% of retirement assets regardless of age Retirement assets must meet FNMA unrestricted access criteria

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Reserves	Loan amt <= $2,000,000: 6 mos PITIA/ITIA Loan amt > $2,000,000 - Owner Occupied and Second Home: 9 mos PITIA/ITIA Loan amt >$2,000,000 - Investment: 12 mos PITIA/ITIA	Loan amt <=$2,000,000: 6 mos PITIA/ITIA Loan amt >$2,000,000: 9 mos PITIA/ITIA	Loan amt <=$1,500,000: 3 mos PITIA/ITIA Loan amt >$1,500,000 and <=$2,000,000: 6 mos PITIA/ITIA Loan amt >$2,000,000 and <=$3,000,000: 9 mos PITIA/ITIA Loan amt >$3,000,000: 12 mos PITIA/ITIA	Loan amt <= $2,000,000: 6 mos PITIA/ITIA Loan amt > $2,000,000 and <=$2,500,000: 9 months PITIA Loan amt >$2,500,000: 12 mos PITIA/ITIA	6 mos PITIA/ITIA	6 mos PITIA/ITIA	Loan amt <=$500,000: 3 mos PITIA Loan amt >$500,000 and <=$1,000,000: 6 mos PITIA Loan amt >$1,000,000 and <=$2,000,000: 9 months PITIA Loan amt >$2,000,000 and <=$3,000,000: 12 months PITIA Loan amt >$3,000,000: 18 mos PITIA
Written Verification of Employment (WVOE)	Not eligible	Not eligible	Eligible for wage earners only Owner occupied only Income from sources not requiring tax returns are eligible	Not eligible	Eligible for wage earners only Owner occupied only Income from sources not requiring tax returns are eligible	Not eligible	Not eligible
Retirement Funds for Reserves	Uses 70% of vested amount	Uses 70% of vested amount	Uses 70% of vested amount	Uses 70% of vested amount	Uses 70% of vested amount	Uses 70% of vested amount	Uses 60% of vested amount prior to retirement age and 100% if retirement age
Non-Occupant Co-Borrower	Allowed, provided: • Occupying Borrower: 43% max DTI • Primary residence, 1 unit only • Non-occupant must be relative or long-standing relationship - Must be arm's length	Allowed, provided: • Occupying Borrower: 43% max DTI • Primary residence, 1 unit only • Non-occupant must be relative or long-standing relationship - Must be arm's length	Allowed, provided: • Occupying Borrower: 43% max DTI • Primary residence, 1 unit only • Non-occupant must be relative or long-standing relationship - Must be arm's length	Allowed, provided: • Occupying Borrower: 43% max DTI • Primary residence, 1 unit only • Non-occupant must be relative or long-standing relationship - Must be arm's length	Allowed, provided: • Occupying Borrower: 43% max DTI • Primary residence, 1 unit only • Non-occupant must be relative or long-standing relationship - Must be arm's length	Allowed, provided: • Occupying Borrower: 43% max DTI • Primary residence, 1 unit only • Non-occupant must be relative or long-standing relationship - Must be arm's length	Allowed, provided: • Occupying Borrower: 43% max DTI • Primary residence, 1 unit only • Non-occupant must be relative or long-standing relationship - Must be arm's length
First-Time Homebuyer	No overlays	No overlays	WVOE: max LTV/CLTV 80%	Owner occupied only 1 unit properties only Interest only not eligible	WVOE: max LTV/CLTV 80% Interest only not allowed	Interest only not allowed Max DTI 43%	Owner occupied and 2nd home only Interest only not allowed
Foreign Nationals	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible
Non-Warrantable Condos	Not eligible	Eligible; not available in Florida	Purchase/Rate & Term Refinance: max LTV/CLTV 80% Cash-Out Refinance: max LTV/CLTV 75%	Not eligible	Purchase: max LTV/CLTV 85% Rate/term refinance: max LTV/CLTV 80% Cash-out refinance: max LTV/CLTV 75% Not available in Florida	Not eligible	Not eligible
Single-Closing Construction-to-Permanent Financing	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Not eligible	Eligible