



CES & HELOC Loan Programs Comparison

12/09/2025	CES	XHELOC	MHELOC Fixed
Max CLTV/HCLTV- Purchase, R&T, Cash-out	Up to 90% - Primary Up to 80% - 2 nd Home Up to 70% - Investment	Up to 80% - Primary Up to 80% - 2 nd Home Up to 70% - Investment	Up to 90% - Primary Up to 80% - 2 nd Home Up to 70% - Investment
Occupancy Type	All occupancies	All occupancies	All occupancies
Min FICO score	660	640	640
Property Type	SFR, PUD, Warrantable condo, 2-4 Unit	SFR, PUD, Warrantable Condo, 2-4 Unit/Primary & Investment only	SFR, PUD, Warrantable Condo, 2-4 Unit/Primary only
Max. Loan Amount	\$750,000	\$250,000	\$500,000
Min. Loan Amount	\$100,000	\$100,000	\$75,000
Transaction Type	Purchase, R&T & Cash-out	R&T & Cash-out	Purchase, R&T & Cash-out
Business Entity Vesting	Allowed	Not allowed	Not allowed
Qualifying Rate	The fully amortized PITIA.	Index + Margin + 2% using credit limit amortized over the maturity term	30 years fully amortized based on start rate + 2% on the maximum line amount
DTI	45% - Senior lien with I/O 50%	50%	45% 50% - 700 FICO w/\$3,500 residual income
Income Doc Type	Full, Alt Doc	Full Doc only	Full Doc only
Residual Income	N/A	N/A	\$3,500 if DTI exceeds 45%
Max. Cash Out Amount	\$750,000	\$250,000	\$500,000

Product Type	10, 15, 20, 30 years fixed	30 years variable term	15, 20, 30 years fixed
Max. Financed Properties	Up to 20 financed	Per Agency guidelines	Up to 10

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First Time Homebuyer	Allowed	N/A	Allowed
First Time Investor	Allowed	Allowed	Allowed
Mortgage late	0x30x12	0x30x6 1x30x24	1x30x24
Derogatory Credit	4 years.	Foreclosure – 7 years Ch. 13 BK – 2 or 4 years Other events – 4 years	Foreclosure – 7 years Ch. 13 BK – 2 or 4 years Other events – 4 years
Allowed States	All MCFI approved States except Michigan, Oklahoma Colorado (Max. rate is 12%) No Texas 50(a)(6) equity cash-out	All MCFI approved States except: MN, NV, ND, SD, TN, TX, VT 12% interest cap for CO & MA States	All MCFI approved States except: HI, ND, NV, SD, TN, WV, IA, WY, MI, OK o 12% interest cap for CO State
Appraisal	One appraisal report	Two AVMs	One appraisal report or prior use appraisal or AVM
Transferred Appraisals	Allowed	N/A	Not allowed
Declining Market	Max. CLTV 75% - Primary, 2 nd home 70% - Investment	N/A	N/A