

REDWOOD RESIDENTIAL

REDWOOD PROGRAM COMPARISON	SELECT QM	SELECT 90 QM	CHOICE QM
SUMMARY	SUPER-PRIME	PRIME 90% LTV	EXPANDED PRIME
LOAN TYPES	20, 25, 30-YEAR FIXED	20, 25, 30-YEAR FIXED	20, 25, 30-YEAR FIXED
MINIMUM FICO	720	740	680
MAXIMUM LTV/CLTV	85%, NO MI, NO SECONDARY FINANCING	90%, NO MI, NO SECONDARY FINANCING	80%
INVESTMENT PURCHASE, SECOND HOME, AND CASH-OUT REFINANCE	ALLOWED	NOT ALLOWED	ALLOWED
MAXIMUM LOAN AMOUNT	\$2,000,000	\$1,500,000	\$2,000,000
NON-OCCUPANT CO-BORROWER WITH BLENDED RATIOS & ASSETS	NOT ALLOWED	NOT ALLOWED	ALLOWED
MORTGAGE LATES	0X30 - 24 MONTHS	0X30 - 24 MONTHS	1X30 - 12 MONTHS, 2X30 - 24 MONTHS, CURRENT FOR 3 MONTHS
CREDIT EVENTS (FORECLOSURE, SHORT SALE, DEED-IN-LIEU, NOD)	7 YEARS	NOT ALLOWED	4 YEARS
# OF FINANCED PROPERTIES ALLOWED	4	2	10
RSU AND STOCK OPTIONS FOR INCOME	ALLOWED	ALLOWED	ALLOWED
NON-WARRANTABLE CONDOS	NOT ALLOWED	NOT ALLOWED	ALLOWED
CONDOTELS	NOT ALLOWED	NOT ALLOWED	ALLOWED
EXCEPTIONS - ENCOURAGED WITH COMPENSATING FACTORS	ALLOWED	ALLOWED	ALLOWED

Note: This document is a summary of Redwood's Jumbo Program features. Please refer to the specific program eligibility guide for guideline specifics. Guidelines are subject to change. Redwood Residential Acquisition Corporation NMLS#221649