### PRODUCT DESCRIPTION
- Second lien, fully-amortizing or balloon loan
- Must close simultaneously with a Gateway approved first lien, Fannie Mae or Freddie Mac fixed rate only
- Purchase only. Stand-alone seconds are ineligible for purchase

### PRODUCT CODES
- CF10-GMG2ND 10 year fixed
- CF15-GMG2ND 15 year fixed
- CF20-GMG2ND 20 year fixed
- CF15/10-GMG2ND 15 year fixed due in 10 years
- CF30/15-GMG2ND 30 year fixed due in 15 years

### ELIGIBLE STATES
- AR, CA, CO, IA, FL, KS, MO, NC, NE, NJ, NM, OK, PA, SC, TX, WV

### APPRAISAL REQUIREMENTS
- Condominiums require HOA Certification form

### MINIMUM LOAN AMOUNT
- $25,000

### MAXIMUM LOAN AMOUNT
- Primary Home - $300,000
- Second Home / Investment Property - $100,000

### DTI
- 43%

### LOAN TERM
- Fixed Rate - 10, 15 and 20
- Balloon – 15/10 and 30/15

### CREDIT SCORE / MAXIMUM LOAN AMOUNT
- 740+ Maximum Loan Amount - $300,000
- 720 - 739 Maximum Loan Amount - $200,000
- 680 - 719 Maximum Loan Amount - $50,000
- AUS approval and full documentation required, regardless of AUS findings
- All delinquent credit that will impact title, including delinquent taxes, judgments, charge-off accounts, tax liens and mechanics liens must be paid off prior to or at closing.

### LOAN PURPOSE
- Must close simultaneously with a Gateway approved first lien, Fannie Mae or Freddie Mac fixed rate only

### MAXIMUM CLTV

<table>
<thead>
<tr>
<th>CREDIT SCORE</th>
<th>Primary Residence 1 Unit Purchase only</th>
<th>Primary Residence 2 Unit Purchase only</th>
<th>Primary Residence 3-4 Unit Purchase only</th>
<th>Second Home 1 Unit Purchase or only</th>
<th>Investor Home 1-4 Unit Purchase only</th>
<th>Investor Property 2-4 Unit Purchase only</th>
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</thead>
<tbody>
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<td>N/A</td>
</tr>
</tbody>
</table>

### GIFT FUNDS
- Not Permitted

### INELIGIBLE TRANSACTIONS
- Non-Arm's length transactions as defined on our Overlay Matrix
- Temporary buy-down
- Agency High-Balance
- Texas A(6) cash out
- No escrow holdbacks
- No stand-alone seconds
- Non-occupying co-borrower not permitted

### TITLE
- Separate Title Policy required on second lien

### PRICING / LOCKING
- All pricing is at par – 100.00, Credit Score and Loan Type adjustments are to the Rate
- Manual Locks only. Email a Second Lien Manual Lock Form to our Commitment Desk.

### FEE
- $150.00