



Single Family Residential Expanded Mortgage Program

Product Matrices

Effective Date: June 01, 2026

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Expanded Mortgage 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	• 2 years W2s or 1040 Tax Returns • YTD Paystub • VVOE or 2 years 1099	
		For self-employed borrowers: • 2 yrs Tax Returns (business, personal) • YTD P&L or 1099 Qualification • K1s	
	Streamlined Documentation	• YTD Paystub • 1 year W2s or 1040 Tax Returns • W2 Transcripts • VVOE or 1099 Qualification	
		For self-employed borrowers: • 1 yr Tax Returns (business, personal) • K1s • YTD P&L	
	Asset Depletion / Asset Utilization	• Qualifying Assets • 84 months Amortization	• OO Only • No Cash-Out • Max 85% LTV/CLTV/HCLTV • Min 700 FICO
Alt Doc	12M / 24M Bank Statement	Personal: • 12 / 24 months consecutive bank statements Business (3 options to qualify): • Expense Ratio (Fixed) • Expense Ratio (3rd Party) • 3rd Party Prepared P&L	
	12M P&L	• CPA/EA/CTEC Prepared (12M P&L)	• Min 660 FICO • Max 80% LTV/CLTV/HCLTV
	WVOE	• FNMA Form 1005	• 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	• 2 years W2s or 1040 Tax Returns • YTD Paystub • VVOE or 2 years 1099 For self-employed borrowers: • 2 yrs Tax Returns (business, personal) • YTD P&L or 1099 Qualification • K1s	
	Streamlined Documentation	• YTD Paystub • 1 year W2s or 1040 Tax Returns • W2 Transcripts • VVOE or 1099 Qualification For self-employed borrowers: • 1 yr Tax Returns (business, personal) • K1s • YTD P&L	
	Asset Depletion / Asset Utilization	• Qualifying Assets • 84 months Amortization	• OO Only • No Cash-Out • Min 700 FICO • Max 85% LTV/CLTV/HCLTV
Alt Doc	12M / 24M Bank Statement	Personal: • 12 / 24 months consecutive bank statements Business (3 options to qualify): • Expense Ratio (Fixed) • Expense Ratio (3rd Party) • 3rd Party Prepared P&L	
	12M P&L	• CPA/EA/CTEC Prepared (12M P&L)	• Min 660 FICO • Max 75% LTV/CLTV/HCLTV
	WVOE	• FNMA Form 1005	• 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	• 2 years W2s or 1040 Tax Returns • YTD Paystub • VVOE or 2 years 1099
		For self-employed borrowers: • 2 yrs Tax Returns (business, personal) • YTD P&L or 1099 Qualification • K1s
	Streamlined Documentation	• YTD Paystub • W2 Transcripts • 1 year W2s or 1040 Tax Returns • VVOE or 1099 Qualification
		For self-employed borrowers: • 1 yr Tax Returns (business, personal) • K1s • YTD P&L
	Asset Depletion / Asset Utilization	Not Permissible
Alt Doc	12M / 24M Bank Statement	Personal: • 12 / 24 months consecutive bank statements
		Business (3 options to qualify): • 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
	≤ \$2.5mm	70	70	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3.0mm	65	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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
	≤ \$2.5mm	70	70	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3.0mm	65	65	N/A	N/A	N/A	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
	≤ \$2.5mm	65	65	N/A	N/A	N/A	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	\$3,000,000 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 $\geq$ 1.00)	Min 700 FICO, Max 75% LTV/CLTV/HCLTV
Interest Only Restrictions (DSCR $\geq$ 0.75)	Min 700 FICO, Max 70% LTV/CLTV/HCLTV
Interest Only Restrictions (No Ratio)	Not Permissible
Interest Only Restrictions (Loan Amount)	\$2.0mm-\$2.5mm: Max 65% LTV/CLTV/HCLTV \$2,500,001-\$3.0mm: Max 60% LTV/CLTV/HCLTV
First Time Investor	Max \$2.0mm Loan Amount
Short Term Rental	Max \$2.0mm Loan Amount
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
\$2,000,001 - \$3,000,000	9 Months
Additional Financed Properties	None
Cash-Out Used as Reserves	Allowable

Property Type	
2-4 Units	Max 75% LTV/CLTV/HCLTV \$2.0mm-\$2.5mm: Max 65% LTV/CLTV/HCLTV \$2,500,001-\$3.0mm: Max 60% LTV/CLTV/HCLTV
Warrantable Condos	Max 75% LTV/CLTV/HCLTV \$2.0mm-\$2.5mm: Max 65% LTV/CLTV/HCLTV \$2,500,001-\$3.0mm: Max 60% LTV/CLTV/HCLTV
Rural Properties	Not Eligible
Declining Markets	5% LTV Reduction

Borrower Eligibility	
Permanent Resident Alien	Eligible, No Restrictions
Non-Permanent Resident Alien	Max 75% LTV/CLTV/HCLTV No Cash-Out Max \$2.0mm Loan Amount

Cash-Out Requirements	
Max Loan Amount	\$2.0mm
LTV > 60%	\$500k (Max Cash-Out)
LTV $\leq$ 60%	Unlimited Cash-Out