VICTORY
WHOLESALE LOANS

Exception Matrix

The loan types listed below are ineligible for exceptions.

Ineligible Exception Business Reason	Ineligible Exception Compliance Reason
○ >80% LTV ○ 180+ day appraisals ○ Loan amounts under $100K ○ Expense factor below 10% ○ C5/C6 condition ratings ○ POA on entity for cash-out ○ **Ally:** vesting in an entity ○ **O/O & 2nd Homes:** loan amounts over $5M ○ **Non-DSCR:** more than 30 acres ○ >75% LTV cash-out ○ Declining market LTV ○ Condo projects without required coverage ○ Condotel without a full kitchen ○ LTV exceptions for loan amounts below $150,000 ○ Property exceptions with less than 2 comparable sales **DSCR Program Specific** ○ Living rent free FTHB ○ Acreage exceptions ○ Loan amounts over $4M ○ Appraisal is marked rural ○ DSCR + AD ○ Unpermitted ADUs (New York)	○ **CDFI:** no interest-only for consumer ○ Cannot waive impounds on HPML ○ High-cost loans ○ Cannot waive flood insurance if property is in a flood zone ○ No Federal or State Tax Liens **Ally & Ally Equity First Program Specific** ○ Exceptions for CT < $417,001 **Activator Equity First Program Specific** ○ Exceptions for WA See guidelines for full eligibility.

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