July 2026

LoanNEX® MarketINTEL
CORRESPONDENT EDITION

Market & Rate/Product Trends

Industry forecasts continue to point toward a stable rate environment through 2028, meaning the market is expected to remain purchase-driven. However, what notably differentiates today's market from prior years is the continued growth in investor demand, which is increasing liquidity, reducing execution risk, and expanding options for originators. Another key change is the borrower. Self-employed borrowers now represent a larger share of homebuyers, and they tend to have higher income levels.

This shift is showing up in the numbers. GSE market share volume fell below 50% in 2Q26 for the first time in many years, while non-conforming production reached approximately 20% of total mortgage volume. This is a significant change and reflective of expectations in the coming years. Growth in non-agency volume continues to be driven by self-employed borrowers, jumbo activity, investment property purchases, and cash-out refinances.

These trends suggest lenders are adapting to a more diverse borrower landscape rather than waiting for a refinance recovery. As more borrower demands and profiles fall outside traditional agency guidelines, competitive advantage increasingly comes from having access to tools that are adapting to these market changes.

If you haven't seen the LoanNEX difference, reach out and let us show you how we can help you increase your volume. If you can't see it, you can't sell it!

Schedule a demo today!

ACCESS MARKET REPORT

Pro Tips

Pricing API Available from LoanNEX!

Did you know LoanNEX offers robust Pricing APIs for teams that want direct, programmatic access to the same pricing logic that powers the platform? Submit loan data and receive eligible programs, pricing, and investor results in seconds - delivered directly into your system.

With the Pricing API, your team can:

- Power internal quick pricers
- Run mark-to-market and pipeline analysis
- Publish rates to websites
- Integrate directly to your LOS or workflow tools

Interested? Contact your Account Manager or request a meeting to explore options!

Request a Meeting

Announcements

Angel Oak MORTGAGE SOLUTIONS

Delegated is live on LoanNEX!

LoanNEX Now Fully Integrated with MeridianLink!

Designed to support retail lenders and investors - the LoanNEX integration delivers everything needed in a single solution, including integrated lock management, granular margin management, and the ability to lock directly with select take-out investors.

With the LoanNEX MeridianLink integration, your team can:

- Easily navigate complex loan scenarios with integrated soft guidelines
- Manage lock workflows with all lock details writing back into MeridianLink
- Customize lock desk policy settings
- Configure granular LO margins and investor access
- Lock directly with select investor take-out partners

Interested? Contact your Account Manager or schedule a demo to learn more!

Request a Demo

Events

📍 **Western Secondary in California**

LoanNEX is headed to Western Secondary August 10-12, and we're not just attending, we are transforming the conversation in Retail Lending.

💡 If you can't see it, you can't sell it. Let's fix that.

🔗 [Book time with us in Palos Verdes!]

Schedule a Meeting

FEATURED CLIENTS

BUTTON FINANCE

Button Finance expands its second lien program by adding P&L-Only and 1099-Only to its CES program.

Program Highlights CES and HELOC

- Closed-End Seconds and 1st or 2nd lien HELOCs
- Standalone and Piggybacks
- Max Loan Amount $1mil
- CES terms - Fixed rate 10, 15, 20, 25, or 30 years fully amortizing, 3 and 5 Yr. I/O Option
- HELOC - 3/5/10 Yr. IO draw with 10/15/20/25/30 Yr. term (ARM, indexed to Prime)
- Max 85% CLTV
- 640 Minimum Credit Score
- Up to 50% DTI
- Full Doc, Asset Depletion -per standard matrix and FNMA guidelines
- ALT Doc (CES only): Bank Statement, P&L-Only, 1099-Only, Asset Utilization, - eligible with max loan amount $1 mil, minimum 660 FICO, max 80% CLTV and max 43% DTI, I/O eligible
- Tri-merge or single bureau Experian credit report, hard and soft pulls acceptable
- Primary wage earner qualifying credit score if using single-bureau credit report

HOMEXPRESS MORTGAGE CORP

Introducing the HomeXpress Mortgage Non-Delegated Correspondent Channel!

With 10 years of dedicated experience in Non-QM lending, HomeXpress provides the proven expertise and stable platform you need to close even your most complex files. We know how to close Non-QM loans, and we are ready to prove it.

Consumer Purpose: Self-Employed-Bank Statements, Cash Out Refinances, Credit Events, Loans up to $4 Million, and Asset/P&L Programs.

Business Purpose: DSCR (LTR and STR), DSCR 5-8 Units, LTVs up to 80%, Condotels/Non-Warrantable Condos, and Foreign Nationals.

To explore partnership opportunities and learn more about our NDC program, please reach out to marketing@homexmortgage.com.

Looking to expand your non-QM production? Partner with Onslow Bay Financial – We had a record-setting 2025. Our flow channel funded $16.5B in loans and completed 29 securitizations totaling $15.2B in proceeds. And starting off 2026, with a record first quarter. We funded just shy of $2 billion in March and ended the quarter at $5.1 billion of purchases.

With a full suite of Non-QM, Agency 2nd Home / Investor, CES, HELOC, and Jumbo products, Onslow Bay offers unparalleled product flexibility and superior secondary market execution. New technological innovations like our Laminr bank statement calculator help streamline purchases.

Interested in learning more about how our products, pricing, and technology can work for you? Please reach out to OBSales@onslowbayfinancial.com.

Pennnymac Non-QM Product Suite (DSCR, A+, A, & A-) offers flexible solutions to help capture business that traditional Agency guidelines leave behind.

For self-employed entrepreneurs to first time and seasoned investors, our programs empower you to say "yes" more often. Our expanded line up includes: DSCR, 12 or 24 months Bank Statements, 1 or 2 years Full Documentation, WVOE, 1 year 1099, and two Asset Based programs - Asset Depletion and Asset Qualifier.

Expand your reach, grow your pipeline, and deliver the dream of homeownership to a wider range of Clients.

Contact your Pennymac Correspondent Account Executive or become a partner today to get started.

Many homeowners are sitting on substantial equity but don't want to refinance out of a low first mortgage rate. **That's where Oaktree Funding's Equity Advantage Closed-End Second comes in.**

With loan amounts from $150K to $750K, CLTVs up to 90%, and options for owner-occupied, second homes, and investment properties, borrowers can access cash without disturbing their existing first lien.

Even better, Equity Advantage offers multiple ways to qualify, including Full Documentation, Bank Statements, 1099s, and P&L Only, making it a strong fit for self-employed borrowers and non-traditional income scenarios.
Whether your clients are looking to renovate, consolidate debt, purchase additional real estate, or create financial flexibility, Equity Advantage provides a competitive solution that helps you close more loans.

Don't let equity sit idle. Bring your next scenario to Oaktree Funding and discover how much opportunity may already be sitting inside your borrower's home.

Why Correspondents Choose Vista Point Closed-End Seconds

Vista Point Mortgage pioneered the modern Closed-End Second (CES) market and continues to lead the industry today. As borrowers look to preserve their low-rate first mortgages, CES have become a strategic way to access home equity without refinancing. Backed by deep capital markets expertise, flexible programs, and consistent execution, Vista Point is the proven partner correspondent lenders trust.

Highlights

- First to market. Proven leader.
- $2B+ in Closed-End Second production
- $11B+ in total funded volume
- Up to 90% CLTV
- Up to $850K loan amounts
- Interest-only options available

🚀 **ADAMAS (Formerly NYMT) is Purchasing DSCR Loans!**

We are actively rate-locking DSCR loans! We can sign off on your underwriting guidelines, or you may use ours. You'll find our pricing just as competitive as other leaders in the market. To get connected and learn more reach out to us at Lockdesk@adamasreit.com.

Artemis DSCR helps you say "yes" to more investment property deals! Our recent enhancements to the program are built for flexibility so you can easily qualify clients with more complex files.

- Loan Amounts to $3MM
- Short Term Rentals (e.g. Airbnb & VRBO) Now Allowed
- Rural Properties Allowed
- Reduced Reserve Requirements to All LTV's & Loan Amounts
- Cryptocurrencies Can Be Used to Meet Reserves
- 50% of the current value of Cryptocurrency Mutual or ETF Funds (Must be a traditional currency-based financial provider, i.e. Fidelity or Schwab)
- Use 25% of the current value of Bitcoin and Ethereum Cryptocurrencies held in a Coinbase account

Those are just some of our recent updates! Reach out to your Account Executive today to learn more or find our pricing in LoanNEX.

Turn Yesterday's Declines into Today's Closings

Arc Home's expanded Clean Slate product suite makes it easier to revisit borrowers impacted by credit events , while our Closed-End Second expansion gives you another way to help homeowners access their equity without refinancing.

New at Arc Home:
Expanded Clean Slate across Full Doc, Alt Doc & DSCR
More flexible borrower eligibility across LTV & FICO
Closed-End Seconds across all channels

- Reliable execution from an experienced team

Partner with the industry leader in Non-QM Closed-End Seconds. Visit www.VistaPointMortgage.comto learn more.

Spend less time chasing guidelines and more time structuring deals that close.
eRESI sellers now have access to Guideline Guru — an AI-powered guideline search tool — at no cost. Guideline Guru gives you instant answers to your underwriting and product eligibility questions, so you can move Non-QM deals forward with confidence. Unlock complimentary access through eRESI today.

Want to stay ahead of where Non-QM is heading next? **Join us at the Western Secondary Conference**, where our SVP of Capital Markets, Rich Zimmerman, will share insights on evolving opportunities in private credit, securitization, and underserved borrowers in the Non-QM 3.0 panel. Connect with the eRESI team on-site and see what's shaping the next wave of lending. August 10-12.

Many investors assume financing becomes significantly more difficult once they move beyond four units.

The reality? Small multifamily remains one of the strongest investment opportunities for borrowers seeking cash flow and long-term portfolio growth.

American Heritage Lending's **5–10 Unit DSCR Program** helps brokers finance these properties with competitive pricing and flexible terms designed for today's investors.

Program Highlights:

- Loan amounts up to **$3 million**
- **Purchase:** Up to **75% LTV**
- **Rate & Term:** Up to **70% LTV**
- **Cash-Out:** Up to **65% LTV**
- **Broker and Realtor fees may be financed**
- **No hidden fees**

[Register for our July 22 webinar to see these solutions in action.]

REDWOOD TRUST

Redwood Aspire: Exciting Updates Coming Soon

Redwood Trust (NYSE: RWT) has been a leading provider of liquidity to the non-Agency market for 30 years, and since Aspire's inception in January 2025, the company has closed over $1.3 billion across three securitizations, demonstrating a deep and consistent commitment to this market.

Aspire delivers home financing solutions for loan originators to enable them to meet the needs of borrowers who don't fit the traditional mold. This includes self-employed individuals, real estate investors, and those with complex income situations. Both of Aspire's Expanded and DSCR programs will be receiving meaningful enhancements this summer designed to make deal execution faster and more predictable.

Expanded program updates include full and alternative documentation loan amount flexibility up to $4M and revised LTV/CLTV parameters. On the DSCR side, look for relaxed reserve requirements, updated investor definitions, and more qualifying flexibility.

Full details are coming soon. Reach out to Contact@RedwoodTrust.com to learn more about Aspire today.

Redwood conducts its residential mortgage banking business through Redwood Residential Acquisition Corporation (NMLS #221649) and does not offer or originate mortgage loans directly to

consumers.

homebridge correspondent

Homebridge Correspondent is a national lender specializing in Non-QM mortgage solutions, competitive pricing, and exceptional service. We empower our correspondent partners to close more loans, expand their product offerings, and deliver financing solutions for a wide range of borrowers.

Non-QM Highlights:
• Full Doc, Bank Statement, Investor Cash Flow

Whether your clients are purchasing or refinancing a small multifamily property, AHL provides the flexibility and support to help you close more deals.

Price your next 5–10 unit scenario in **LoanNEX** and see how American Heritage Lending can help you expand your investment lending opportunities.

Join us today at www.ahlendtpo.com and start offering smarter solutions to your clients. Contact us today, **James.Gueltzow@ahlend.com.**

LENDERMAC CORRESPONDENT

Don't Let Summer Cool Your Correspondent Production

Summer is the perfect time to strengthen your correspondent relationships and keep your loan purchases heating up. With LenderMAC Correspondent, you'll gain a trusted Non-QM investor committed to helping you expand your product offerings and execute with confidence.

Our competitive DSCR, Bank Statement, ITIN, and Alternative Documentation programs help you acquire more loans while meeting the needs of today's evolving borrowers. Combined with responsive underwriting, efficient operations and dependable communication, **LenderMAC** delivers the consistency and speed you need to keep your pipeline moving.

When every loan matters, partner with a correspondent investor focused on reliable execution, exceptional service and long-term success.

This summer don't leave opportunities on the table. Contact Kelley Johnson, EVP of Correspondent Lending at kelley.johnson@lendermac.com today or visit LenderMAC.com to learn how we can **help you purchase more loans**, **grow your relationships** and **finish the season strong.**

BluePoint CORRESPONDENT

Expand Your Non-QM Takeout Options with BluePoint Correspondent

(DSCR), Asset Utilization, P&L Only, and 1099 Only
• Loan Amounts Up to 3.5 million
• FICO as low as 620
• DTI Up To 50%
• No Minimum DSCR
• Unlimited Cash Out
• Foreign Nationals Eligible
• Interest-Only Available
• Short-Term Rental Income Allowed for Qualifying

To learn more about our products or how to become a partner with Homebridge Correspondent, please contact:
Marty Yocum
Account Executive
(214) 668-3353
martin.yocum@homebridge.com

Visit http://www.homebridgecorrespondent.com for additional information.

MEGA CAPITAL FUNDING, INC.

Work Smarter. Close Faster. Grow with Mega Capital Funding.

Success in today's lending market requires more than competitive pricing—it takes the right technology, responsive support, and a correspondent partner you can count on. Mega Capital Funding provides the resources you need to streamline operations and deliver more financing solutions to your borrowers.

As a Mega Capital Correspondent Partner, you'll have access to:

- **MGenie** – AI-powered mortgage assistant for faster loan guidance
- **Scenario Submission** – Receive quick feedback on complex loan scenarios
- **Bank Statement Calculator** – Simplify income analysis for selfemployed borrowers
- **Competitive Non-QM Programs** – Bank Statement, DSCR, 1099, P&L, Asset Utilization, Jumbo, Fixed Seconds & HELOCs
- **Responsive Operations** – Experienced underwriting and dependable turn times

Whether you're looking to expand your Non-QM production or improve operational efficiency, Mega Capital is committed to helping your business grow.

Become a Correspondent Partner Today! Gain the technology, products, and support to help you close more loans with confidence.

https://mcfunding.com/loannex-partners/

Select **BluePoint** as an investor in LoanNEX today to review pricing, eligibility, and takeout opportunities for Non-QM production.

Product Highlights:

- **12-Month Bank Statement, P&L Options:**
  - Loan amounts up to $4MM
  - Min. FICO 620
  - Up to 90% LTV
- **Closed End Seconds**
  - Up to 90% CLTV
  - Loan amounts up to $500,000
  - Min. FICO 680
- **DSCR Options:**
  - Min. FICO 640
  - Loan amounts up to $3.5MM
  - DSCR ≥ 1.00 option available

BPCorr.com | (949) 771-2305 | Become a Partner **Today**!

LOGAN FINANCE

High-Performing Non-QM Correspondent Partner with a Focus on Consistency

Logan Finance is offering **30 days of complimentary access** to view our Non-Delegated and Delegated loan programs and pricing on LoanNEX for lenders who are not currently approved with us.

This trial is designed to give you firsthand visibility into our competitive products and pricing, allowing you to compare Logan Finance with other investors in the marketplace.

1. **Pricing Execution:** We know what we want
2. **Operations Support:** High-touch communication, backed by technology that keeps files moving
3. **Scenario Driven:** Assistance from real experts
4. **Marketing/Training:** Assistance to help drive more business

To request your free 30-day access, please contact Chuck Vaughn or email support@loannex.com.

Logan Finance Corporation | NMLS #127722 | Equal Housing Opportunity Lender

INTEGRATED PARTNERS

ICE Mortgage Technology

LauraMac MORTGAGE TECHNOLOGY SOLUTIONS

Newly Released!

meridianlink

CORRESPONDENT INVESTORS

Acra Lending
AD Mortgage
ADAMAS
American Heritage Lending
Angel Oak Mortgage
Arc Home Loans
Arch Mortgage Funding
Athene Asset Management
BluePoint Mortgage
Button Finance
Carrington Mortgage Services
Champions Funding
ClearEdge Lending
Deephaven
Ellington Management Group
eResi
First National Bank of America
Homebridge Financial Services, Inc.
HomeXpress
LenderMac
LoanStream Mortgage
Logan Finance Corp.
Lone Star Funds
Luxury Mortgage
Maxex
Mega Capital Funding
Newfi
Newrez
NQM Funding
Oaktree Funding Corp.
Onslow Bay Financial
PennyMac
Onity Mortgage Corp f/k/a PHH Mortgage
Redwood Trust
Rocket Corr+
SG Capital Partners
Silver Hill Capital
The Money Source
Verus
Vista Point
Western Alliance

SIGN IN

SIGN UP