

September 2026

LoanNEX[®] MarketINTEL

CORRESPONDENT EDITION

Market & Rate/Product Trends

As we move through 2026, the mortgage industry continues to navigate a challenging rate environment, with data suggesting this won't ease meaningfully through 2028. But within that headwind, we're seeing continued strong momentum in the Non-Agency space.

Non-Agency MBS issuance is up roughly 40% year-over-year. August volume softened on the primary residence side as rising rates weighed on purchase activity, and investor-property demand held steady - a sign of where the market's real strength lies right now. Additionally, while rate-term refi's are not in the money, Second Lien product access is crucial to give borrowers access to their equity without refinancing their low rate.

Perhaps most notably, the DSCR index rates have now remained below the 30-year Agency rates for four months, a clear signal of strong institutional appetite and consistent borrower demand. At the same time, spreads between Non-Agency and Agency products keep tightening, opening more competitive options for borrowers across the board.

As the go-to PPE platform for Non-Agency, LoanNEX puts product options, pricing, and eligibility at your fingertips so you can **navigate every opportunity with confidence.**

[Schedule a demo today!](#)

ACCESS MARKET REPORT

Pro Tips

🚀 **Looking to expand volume with Non-Agency, but unsure where to start?**

As more borrowers fall outside traditional Agency guidelines, the teams winning more business are the ones equipped to confidently navigate complex scenarios.

LoanNEX helps teams uncover and execute on eligible Non-Agency solutions through guided scenario workflows, expanded investor visibility, and intuitive navigation built for today's evolving market.

👉 **Want to learn how LoanNEX helps capture more volume?** [Meet with us today!](#)

Request a Meeting

Events



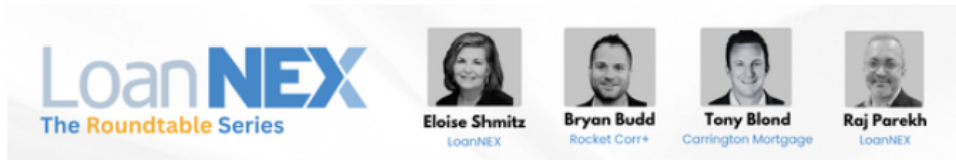
MBA Annual in Chicago

Looking for an Enterprise PPE that can do it all?

LoanNEX is headed to MBA Annual in October, and we're not just attending, we're transforming the conversation.

 [Book time with us in October!](#)

[Schedule a Meeting](#)



LoanNEX Virtual Roundtable Replay

If you missed the September Roundtable, the replay is ready! Our panel of industry leaders broke down how leaders are **Expanding Product Reach in Today's Mortgage Market**

Panelists included:

- Bryan Budd, **Rocket Corr+**
- Tony Blond, **Carrington Mortgage**
- Eloise Schmitz & Raj Parekh, **LoanNEX**

 Missed a part or want to share it with your team?

 [Watch the Replay Here!](#)

[Watch Replay](#)

FEATURED CLIENTS



Unlock 30 Days of Complimentary Logan Finance Pricing on LoanNEX

Not yet approved with Logan Finance? Explore our Non-Delegated and Delegated loan programs and access live Logan pricing directly through LoanNEX for 30 days.

Compare our pricing, support, and execution with no commitment required.

- **Pricing Execution:** Consistent, competitive pricing you can count on
- **Operations Support:** Direct, high-touch communication backed by real technology
- **Scenario Driven:** Direct answers from real underwriting experts
- **Marketing/Training:** White-labeled resources to help you grow



Ever have a borrower who's a strong fit for a non-owner or owner-occupied Non-QM loan, but the rate is the only thing holding them back?

That's exactly why we're offering a limited-time discount on our Cash Flow Advantage and Titanium Advantage programs this month.

At Oaktree, we help correspondent partners close more loans by making pricing work in your favor. Lock any Cash Flow Advantage or Titanium Advantage loan between **August 19 and September 15, and receive a 0.250% credit** — no extra steps, no added conditions.

We're also extending this offer to eligible Non-Delegated Non-Agency Jumbo loans. Qualifying files include UPB between \$2MM–\$3MM, FICO 700+, Full Doc or Bank Statement documentation,

Ready to see the difference? Contact Chuck Vaughn at cvaughn@loganfinance.com or email support@loanex.com.

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



Non-Agency Solutions That Help You Say "Yes" More Often.

AmeriHome is the largest bank owned correspondent investor and 6th largest mortgage lender in the nation. Backed by the stability of Western Alliance Bank.

Not every qualified borrower fits inside traditional agency guidelines. At AmeriHome, we've continued to invest in our Non-Agency platform to make it easier for our partners to serve self-employed borrowers, real estate investors, high-balance borrowers, and clients with more complex financial profiles. Our goal is simple: help you say "yes" more often and grow your production.

Program Highlights:

- **AUS Jumbo Express** for loan amounts up to \$3 million; up to 89.99% LTV.
- **Non-QM DSCR** financing for investment properties up to 4 units.
- Bank statement, asset qualifier, and full doc options also available.

Get Started with AmeriHome on [LoanNEX](#)



Newfi Correspondent just released major enhancements to two of our most powerful programs: Artemis DSCR & Hercules Non-QM

New on Artemis DSCR:

- DSCR $\geq$.75 Now Available with a 660 Minimum Credit Score
- Only 3 Months Ownership Required for Cash-Out & to Use Current Appraised Value
- Up to 10 Acre Properties Now Allowed
- 5% LTV Reduction for Rural Properties - Up to 75% LTV Possible

New on Full & Alt Doc Hercules Non-QM:

- Up to 80% LTV on Non-Owner Occupied Cash-Out
- Use 100% Gift Funds up to 80% LTV on Primary Residences & Second Homes
- True Blended Ratios Allowed at 80% LTV

primary residence occupancy, 1-unit properties, and clean credit with no derogatory history or mortgage lates. Same lock window applies:

August 19 – September 15.

When timing matters, you need a correspondent partner built to move fast.

Call us today at 480.485.5481
[Oaktree Correspondent](#)



Expand Your Second Lien Lending Options with Arc Home

Arc Home's Closed End Second Mortgage program now offers additional flexibility for self-employed borrowers and those with non-traditional income sources, helping correspondent lenders qualify more borrowers while preserving their existing first mortgage.

Highlights of the program include

- 1 Year Full Documentation and 12 and 24 Month Bank Statement Options
- Minimum 660 FICO for Alt Income Transactions
- Loan Amounts up to \$500,000

Whether your borrower is self-employed, commission based, or relies on alternative income documentation, Arc Home's enhanced Closed End Second program provides more ways to get the deal done.

Contact John Gibson at jgibson@ArcHome.com to learn more.



New eRESI Eligibility Certificates Now Available in LoanNEX! eRESI and LoanNEX have partnered to introduce a new Eligibility Certificate designed to help sellers evaluate loan scenarios with greater confidence and convenience.

While obtaining pricing, lenders can use the new Eligibility Q&A feature to receive an instant eligibility response for a specific loan scenario.

Once initial eligibility is determined, lenders have a streamlined workflow that includes pricing, eligibility, and locking all in the LoanNEX environment. Using Encompass with LoanNEX? Obtain Eligibility Certificates directly in Encompass without leaving your LOS.

Explore the new eRESI Eligibility Certificate today. For more information, contact your eRESI or LoanNEX representative.

- for Non-Occupant Co-Borrowers
- Use 80% of Rental Income to Offset the Lease on a Departure Property
- Up to 75% Max LTV on Rural Properties
- Only 3 Months Ownership Required for Cash-Out and to Use Current Appraised Value
- Restrictions Eased for First Time Homebuyers
- Increased Flexibility for 1099 Income

Interested in learning more? Reach out to your Account Executive today or find our pricing in LoanNEX.



Condo financing is changing, and brokers need more options when traditional agency guidelines create roadblocks.

Recent 2026 condo rule changes bring greater scrutiny to HOA financials, reserves, insurance, and project eligibility.

Limited review was eliminated August 3, while additional reserve requirements are coming in January 2027.

American Heritage Lending offers flexible Non-QM condo financing designed to help keep more deals moving.

Program Highlights:

- Up to **90% LTV with 700 FICO** on eligible condos
- Up to **75% LTV** for non-warrantable condos
- Up to **75% LTV** for condotels
- Loan amounts up to **\$3.5M**
- High-rises accepted
- Foreign Nationals allowed
- All income types allowed
- Purchase and refinance available
- Owner-occupied, second homes, and investment properties

AHL can also consider projects with pending or active litigation, high single-entity ownership, or insufficient HOA reserves.

Run your next condo scenario in **LoanNEX** and discover how American Heritage Lending can help you grow your pipeline with more financing solutions.

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



Vista Point Mortgage continues to enhance its Non-QM (1st Lien) and Closed-End Second programs, helping correspondent lenders serve more borrowers.

Recent Enhancements

ONSBOW BAY FINANCIAL

An Annaly Company

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. We're on pace for a new record with 2026 securitization issuance already topping full-year 2025 volume, and 2026 fundings on track to surpass 2025.

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 with both Delegated and Non-Delegated options. 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.



Asset Depletion, Reimagined: Now Your Real Estate Counts Too

What if your borrower's home equity could work as hard as their bank account? SG Capital Partners' Asset Depletion program does something most lenders won't: it lets real estate equity count toward qualifying income, a feature that's genuinely rare in the Non-QM space.

Pair that with a short 5-year draw period, eligibility across purchase, rate/term, and cash-out transactions, and coverage for primary, second home, and investment properties, and you've got a program built for borrowers whose wealth doesn't fit a traditional paystub.

For retirees, entrepreneurs, and investors sitting on equity but light on liquid assets, this could be the difference between a declined file and a closed loan.

There are guidelines behind the flexibility. Equity caps, ownership minimums, and approved valuation sources all apply. Want the full breakdown for your next scenario? Reach out to your SGCPSales@sgcp.com.



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

- **Bank Statement CES pricing improved up to 1.375%**
- **WVOE CES pricing improved by more than 1.500% across the board**
- **Full Doc CES pricing improved up to 0.875%**
- **Interest-Only CES pricing improved up to 1.000%**
- **Full Doc CES available with credit scores as low as 640** for loan amounts up to \$350K at a maximum 70% CLTV
- **Expanded Full Doc CES eligibility** for loan amounts up to \$500K, including warrantable condos and 2-4 unit properties
- **WVOE now available for non-owner-occupied 1st liens**, with enhanced maximum LTVs
- **Improved Non-QM 1st Lien pricing** across Bank Statement, Short-Term Rental and prepayment penalty options

Backed by deep capital markets expertise and consistent execution, Vista Point helps you compete with confidence.

Visit VistaPointMortgage.com to learn more.

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.

INTEGRATED PARTNERS



Newly Released!



CORRESPONDENT INVESTORS

Acra Lending
AD Mortgage
ADAMAS
American Heritage Lending
Amerihome Mortgage Company
Angel Oak Mortgage
Arc Home Loans
Arch Mortgage Funding
Athene Asset Management
BluePoint Mortgage
Button Finance
Carrington Mortgage Services

Logan Finance Corp.
Lone Star Funds
Luxury Mortgage
Maxex
Mega Capital Funding
Newfi
Newrez
NQM Funding
Oaktree Funding Corp.
Onslow Bay Financial
PennyMac
Planet

Champions Funding
ClearEdge Lending
Deephaven
Ellington Management Group
eResi
First National Bank of America
Homebridge Financial Services, Inc.
HomeXpress
LenderMac
LoanStream Mortgage

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



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