

September 2026

LoanNEX[®] MarketINTEL

WHOLESALE 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

LoanNEX 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



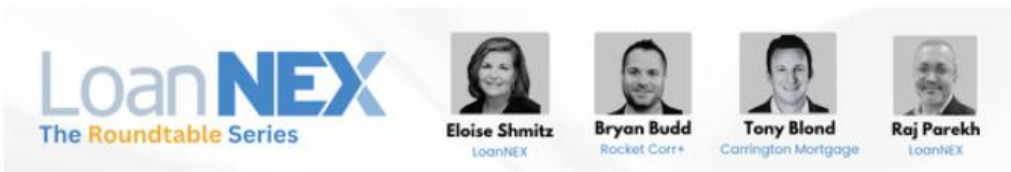
MBA Annual in Chicago

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



Not every borrower story follows the conventional trail. When guidelines hit a dead end, Castor Financial helps brokers find another route, using Asset Depletion, Bank Statement, and DSCR programs built for complex



Smarter Technology. Better Lending. LoganConnect.

Faster pricing, fewer clicks, and a broker experience built for speed.

scenarios.

Castor is exhibiting at NAMB National 2026, October 16 to 18, Booth 801. Register for free with code **NN26FREE**: [Click here](#)

On Prime Plus, asset depletion carries no minimum asset requirement and cash-out is allowed. Bank statement borrowers qualify with a 0% expense factor on personal deposits. DSCR programs are built around the whole file, not just the ratio.

Bring your hardest file to Booth 801. Sit down with our team and talk through exactly how Asset Depletion, Bank Statement, or DSCR can get it funded.

Castor Financial. Simplifying Non-QM with Common Sense.



Start Saying "Yes" to More Deals! Your clients don't always fit into a neat box, so why should their property choices? Traditional Agency guidelines often leave many borrowers behind, but Pennymac TPO's Non-QM Product Suite is designed to capture the business others miss.

From self-employed entrepreneurs to first-time and seasoned investors, our non-QM lineup (DSCR, A+, A, & A-) empowers you to say "yes" more often. contact your Pennymac TPO Account Executive today to get started.



We just made major enhancements to our most popular programs, Sequoia Non-QM & DSCR!

What's new on 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

What's new on Full & Alt Doc 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 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

- **QuickPricer:** Skip the full submission and get accurate, real-time pricing in minutes
- **Simplified Submission:** Redesigned workflows that put brokers in control, with fewer steps from start to close
- **Smarter Conditions:** Streamlined document management and faster credit resubmissions keep files on track
- **ARIVE Integration:** Coming in August to give brokers another way to originate with Logan

Access Logan Wholesale pricing on LoanNEX, or reach out with your scenario to bizdev@loganfinance.com.



Unlock more opportunities with LoanLock

Prime! Our Non-QM Closed-End 2nd Mortgages are designed for flexibility and speed. Featuring:

- Loan Amounts to \$1MM
- 660+ FICO
- 85% Max CLTV (Bank Statements)
- Qualify Income Using CPA-Prepared P&L/ Bank Statements/ Asset Depletion
- Cash-Out or Piggyback Options

Partner with us to close more deals and serve borrowers conventional guidelines leave behind. Fast turn times and competitive pricing included. **LoanLock Prime- where brokers win more business.**

(855) 671-LOCK or marketing@llprime.com



Turn Rental Property Cash Flow Into Opportunity

With TVC Funding's DSCR program, you can help investors secure financing based on rental property cash flow instead of traditional income documentation like W-2s, tax returns, or personal DTI.

Why work with TVC Funding?

- Financing for 1-4-unit properties
- Purchase, rate/term, and cash-out refinance options
- No personal income or employment verification
- Options for experienced and first-time investors
- Loan amounts starting at \$55,000
- Competitive leverage and flexible guidelines

Whether your client is purchasing their first rental or expanding an existing portfolio, TVC Funding offers the flexibility and experience to help get more deals across the finish line.

Keep more opportunities in your pipeline. Add DSCR lending with TVC Funding to your toolbox and give your clients another way to finance their next rental property.

- Restrictions Eased for First Time Homebuyers
- Increased Flexibility for 1099 Income

Want to learn more? Reach out to your account executive or find our pricing in LoanNEX today!



5th Street Capital: Your Strategic Advantage in Non-QM Lending

For over 10 years, 5th Street Capital has been your high-performance partner for non-QM lending, delivering fast, flexible, and forward-thinking mortgage solutions that help you close more deals and expand your borrower reach.

Why Top Originators Choose 5th Street Capital:

- **DSCR Buy, Repair, Rent & Hold Cash Out - use current value** and cash out up to 100% of purchase price + improvements
- **Bank Statement loans with no CPA expense factor letters** and expense as low as 15%
- **P&L Only loans** with great pricing and no requirement for supporting bank statements
- **No-ratio DSCR** up to 75% LTV, including vacant and short-term rentals
- **Closed-end Seconds for DSCR properties**, even eligible behind interest-only first mortgages
- **Non-Warrantable Condo, TIC and Cannabis income experts**

We're growing fast and expanding our AE team. Partner with 5th Street Capital and close more deals.

Wholesale Focus. Non-QM Expertise. Broker Success.



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.



Turn Home Equity Into Opportunity with Arc Home

With homeowners sitting on significant equity and many holding onto low-rate first mortgages, Arc Home's Closed-End Second gives brokers another way to meet cash needs without disrupting the first lien.

Highlights include:

- Loan amounts up to \$500,000
- Fixed-rate 10-, 15-, 20- and 30-year terms
- 1-Year Full Doc and 12- or 24-Month Bank Statement options
- Available for primary residences, second homes and investment properties
- Cash-out for debt consolidation, home improvements, major expenses and more

Give your clients another way to put their equity to work. *To learn more about Arc Home's Closed-End Second, contact John Gibson atjgibson@archome.com.



Turn Over a New Leaf with P&L Only

As the season changes, it's the perfect time to take a fresh look at your pipeline. **P&L Only financing from ACC Mortgage** gives eligible self-employed borrowers an alternative path to qualification when traditional income documentation doesn't fit.

Turn challenging scenarios into new opportunities while giving your self-employed borrowers more ways to get to **YES!**

With decades of Non-QM experience, responsive scenario support, consistent underwriting and dependable execution, ACC Mortgage is ready to help keep your fall pipeline moving.

Don't let good opportunities fall through the cracks. Revisit your self-employed borrower scenarios and send us your P&L Only loans today.

Contact your National Account Executive, visit ACCMortgage.com, or price your next loan at NonQMPricer.com.

ACC Mortgage, The OG of Non-QM Lending.

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.



Capital Alliance – Your Premier Non-QM & Private Money Lender

When the First Answer is No, We Look for the Next Yes

Not every borrower fits neatly under one documentation type, and when the file hits a roadblock, Capital Alliance steps in to find the next path forward: Finding alternative ways to document income, uncover cash flow, or restructure assets to show qualifying strength. Even when one option comes up short, we use creative combinations to help brokers keep their deals alive and moving.

This Month's Highlights: In a high-rate market, here are ways to help your borrower move forward.

- **DTI Problem** — Mix & Match program combines income doc to strengthen what's there. Our DSCR and Match for Match program eliminates DTI entirely.
- **Down payment Problem** - Leverage existing property equity without selling and crosscollateralization allows equity from one property to secure another.

We look beyond the first path to find the one that works. Contact us today! loans@calliance.com | 415- 288-9575.

INTEGRATED PARTNERS



Newly Released!



WHOLESALE LENDERS

5th Street Capital
ACC Mortgage
AD Mortgage

Dominion Financial Services
Everest Blue Capital
First Equity Funding

AHL Funding
American Heritage Lending
Angel Oak Mortgage
Arc Home Loans
Axos Bank
Blue Gate Capital
BluePoint Mortgage
Broadview
Brokers Advantage
Capital Alliance
Castor Financial
Carrington Mortgage Services
Champions Funding
Deephaven

First National Bank of America
FundLoans Capital
LoanLock Prime
LoanStream Mortgage
Logan Finance Corp.
Luxury Mortgage
Maverick Lending
Newfi
NQM Funding
Park Place
PennyMac
Temple View Capital
TheLender

SIGN IN

SIGN UP



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