

# ASPIRE X

Closed-End 2nd Lien

FULL DOC (1yr or 2yr)		
Loan Amount	FICO	CLTV
\$150k to \$350k	720	90
	700	90
	680	85
	660	80
\$350k+ to \$450k	720	85
	700	85
	680	80
	660	75

BANK STATEMENT (12mo or 24 mo)		
Loan Amount	FICO	CLTV
\$150k to \$350k	720	85
	700	80
	680	75
	660	70
\$350k+ to \$450k	720	80
	700	75
	680	70
	660	65

NOO		
FULL DOC (1yr or 2 yr)		
Loan Amount	FICO	CLTV
\$150k to \$350k	720	80
	700	80
	680	75
	660	70
\$350k+ to \$450k	720	80
	700	75
	680	70
	660	65

BANK STATEMENT (12 mo or 24 mo)		
Loan Amount	FICO	CLTV
\$150k to \$350k	720	75
	700	70
	680	65
	660	60
\$350k+ to \$450k	720	70
	700	65
	680	60
	660	55

DTI	Max 50%
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PROGRAM GUIDELINES	
Cash Out	Unlimited
Seasoning	6 months
Max Combined Loan Amount	\$2,000,000
Max Loan Amount	\$450,000
Min Loan Amount	\$150,000
Fixed Terms	10/15/20/30
Balloon Terms (min. L/A \$200k)	30/15 - 40/15
Min FICO Primary Earner	660
Min FICO Co-Borrower	500

# FUNDLOANS

ELIGIBLE BORROWERS
<ul style="list-style-type: none"> <li>US Citizens</li> <li>Permanent Resident Aliens</li> <li>Non-Permanent Resident Aliens w/ US Credit</li> <li>Maximum financed properties = 20</li> </ul>
Ineligible Borrowers
<ul style="list-style-type: none"> <li>Foreign Nationals</li> <li>Entities (Partnership, Corp, LLC)</li> <li>Irrevocable Trusts or Land Trusts</li> <li>Non-Occupant Co-Borrowers</li> </ul>

DOC TYPE	
FULL DOC	
1yr or 2 yr Full Doc	+ Asset Depletion
BK STATEMENT	
12 or 24 month	+ Asset Depletion

ASSETS/RESERVES
None Required (excl. Purchases)

PROPERTY TYPES	
<ul style="list-style-type: none"> <li>2nd Home: reduce CLTV by 10%</li> <li>2-4 Units Allowed (max 75% CLTV)</li> <li>Condos: FNMA Warrantable ONLY</li> </ul> (Limited Review - see Guideline LTV/CLTV restrictions)	
Ineligible Types	
Listed <6 months	
Condotels	Manufactured
Rural/Ag	Co-op
Unique(dome, berm,etc)	Mixed-use
Assisted Living	Room and Board Facilities

1st MORTGAGE PARAMETERS	
Copy of 1st Note or most recent statement	
Ineligible Types:	
Interest Only: DTI <45%	Negative Amortization
Balloon	Active Forbearance/Deferral*
*Deferred amounts must be paid through closing	

APPRAISAL	
OO/2nd: Full + AVM	NOO: Exterior Only + desk rev.
Original Appraisal < 12 mos + desk rev. (<10%)	

TITLE REQUIREMENTS
ALTA Short Form - Lenders Policy

CREDIT	
Traditional Credit Only	
3 trades / 12 mos	2 trades / 24 mos
Charge-of/Collections allowed is paid +>12 mos	
Medical Collections <\$1,000 per occurrence ok	
Mortgage History	
0x30x12 / 0x60x36	No FC/NOD/DIL/BK <48 mos
PITIA used for qualifying DTI	