

ASPIRE X

Closed-End 2nd Lien

FULL DOC (1yr or 2yr)			
Loan Amount	Max Combined		CLTV
\$150k* to \$350k	\$2,000,000	720	90
		700	90
		680	85
		660	80
\$350k+ to \$450k	\$2,500,000	720	85
		700	85
		680	80
		660	75
\$450k+ to \$550k	\$2,500,000	720	80
		700	80
		680	75
		660	70

BANK STATEMENT (12mo or 24 mo)			
Loan Amount	Max Combined	FICO	CLTV
\$150k* to \$350k	\$2,000,000	720	85
		700	80
		680	75
		660	70
\$350k+ to \$450k	\$2,500,000	720	80
		700	75
		680	70
		660	65
\$450k+ to \$550k	\$2,500,000	720	75
		700	70
		680	65
		660	60

NOO			
FULL DOC (1yr or 2 yr)			
Loan Amount	Max Combined	FICO	CLTV
\$150k* to \$350k	\$2,000,000	720	80
		700	80
		680	75
		660	70
\$350k+ to \$450k	\$2,500,000	720	80
		700	75
		680	70
		660	65
\$450k+ to \$550k	\$2,500,000	720	75
		700	70
		680	65
		660	60

BANK STATEMENT (12 mo or 24 mo)			
Loan Amount	Max Combined	FICO	CLTV
\$150k* to \$350k	\$2,000,000	720	75
		700	70
		680	65
		660	60
\$350k+ to \$450k	\$2,500,000	720	70
		700	65
		680	60
		660	55
\$450k+ to \$550k	\$2,500,000	720	65
		700	60
		680	55
		660	50

* Minimum Loan Amount on 30/15 and 40/15 Balloon = \$200k	
DTI	Max 50%

Effective Date: 11-6-2023 v1.9

FUNDLOANS

PROGRAM GUIDELINES	
Cash Out	Unlimited
Seasoning	6 months
Max Loan Amount	\$550,000
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

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

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"> 2nd Home: reduce CLTV by 10% 2-4 Units Allowed (max 75% CLTV O/O - 70% NOO) Condos: Warrantable ONLY (max 75% CLTV O/O - 70% NOO) 	
Limited Review (see Guidelines)	
Ineligible Types	
Listed <6 months	
Condotels	Manufactured
Rural/Ag NOO or 2nd	Co-op
Unique(dome, berm,etc)	Mixed-use
Assisted Living	Room and Board Facilities

1st MORTGAGE PARAMETERS	
<ul style="list-style-type: none"> Copy of 1st Note or most recent statement 	
Ineligible Types:	
Interest Only: DTI >45%	Negative Amortization
Balloon	Active Forbearance/Deferral*

*Deferred amounts may remain open if hardship

APPRAISAL	
HPML: Full Appraisal	NOO: Exterior Only + desk rev.
Non-HPML/Exempt	
≤ \$250k AVM + PCI	>\$250k Full Appraisal

TITLE REQUIREMENTS
ALTA Short Form - Lenders Policy

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