

# ASPIRE X

Closed-End 2nd Lien

FULL DOC (1yr or 2yr)			
Loan Amount	Max Combined		CLTV
\$200k to \$350k	\$2,000,000	720	90
		700	90
		680	85
\$350k+ to \$450k	\$2,500,000	720	85
		700	85
		680	80
\$450k+ to \$550k	\$2,500,000	720	80
		700	80
		680	75

BANK STATEMENT (12mo or 24 mo)			
Loan Amount	Max Combined	FICO	CLTV
\$200k to \$350k	\$2,000,000	720	85
		700	80
		680	75
\$350k+ to \$450k	\$2,500,000	720	80
		700	75
		680	70
\$450k+ to \$550k	\$2,500,000	720	75
		700	70
		680	65

NOO			
FULL DOC (1yr or 2 yr)			
Loan Amount	Max Combined	FICO	CLTV
\$200k to \$350k	\$2,000,000	720	80
		700	80
		680	75
\$350k+ to \$450k	\$2,500,000	720	80
		700	75
		680	70
\$450k+ to \$550k	\$2,500,000	720	75
		700	70
		680	65

BANK STATEMENT (12 mo or 24 mo)			
Loan Amount	Max Combined	FICO	CLTV
\$200k to \$350k	\$2,000,000	720	75
		700	70
		680	65
\$350k+ to \$450k	\$2,500,000	720	70
		700	65
		680	60
\$450k+ to \$550k	\$2,500,000	720	65
		700	60
		680	55

DTI	Max 50%
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Effective Date: 04-01-2024 v2.0

# FUNDLOANS

PROGRAM GUIDELINES	
Cash Out	Unlimited
Seasoning	6 months
Max Loan Amount	\$550,000
Min Loan Amount	\$200,000
Fixed Terms	10/15/20/30
Balloon Terms	30/15 - 40/15
Min FICO Primary Earner	680
Min FICO Co-Borrower	500

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 O/O - 70% NOO)</li> <li>Condos: Warrantable ONLY (max 75% CLTV O/O - 70% NOO)</li> </ul>
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"> <li>Copy of 1st Note or most recent statement</li> </ul>	
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	