

FULL DOC (1 yr or 2 yr)											
Owner Occupied				2nd Home				NOO			
Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV
\$200k to \$350k	\$2,000,000	720	90	\$200k to \$350k	\$3,000,000	720	80	\$200k to \$350k	\$3,000,000	720	80
		700	90			700	80			700	80
	\$3,000,000	680	85			\$3,500,000	680		75		\$3,500,000
\$350k+ to \$450k	\$3,000,000	720	85	\$350k+ to \$450k	\$3,000,000	720	80	\$350k+ to \$450k	\$3,000,000	720	80
		700	85			700	75			700	75
		680	80			\$3,500,000	680		70		\$3,500,000
\$450k+ to \$600k	\$3,000,000	720	80	\$450k+ to \$600k	\$3,500,000	720	75	\$450k+ to \$600k	\$3,500,000	720	75
		700	80			700	70			700	70
	\$3,500,000	680	75			\$4,000,000	680		65		\$4,000,000

DTI: Max 50%

BANK STATEMENT (12 mo or 24 mo)											
Owner Occupied				2nd Home				NOO			
Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV
\$200k to \$350k	\$3,000,000	720	85	\$200k to \$350k	\$3,500,000	720	75	\$200k to \$350k	\$3,500,000	720	75
		700	80			700	70			700	70
	\$3,500,000	680	75			\$4,000,000	680		65		\$4,000,000
\$350k+ to \$450k	\$3,000,000	720	80	\$350k+ to \$450k	\$3,500,000	720	70	\$350k+ to \$450k	\$3,500,000	720	70
		700	75			700	65			700	65
	\$3,500,000	680	70			\$4,000,000	680		60		\$4,000,000
\$450k+ to \$600k	\$3,500,000	720	75	\$450k+ to \$600k	\$4,000,000	720	65	\$450k+ to \$600k	\$4,000,000	720	65
		700	70			700	60			700	60
	\$4,000,000	680	65			\$4,000,000	680		55		\$4,000,000

DTI: Max 50%

1099 / WVOE											
Owner Occupied				2nd Home				NOO			
Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV
\$200k to \$350k	\$3,000,000	720	85	\$200k to \$350k	\$3,500,000	720	75	\$200k to \$350k	\$3,500,000	720	75
		700	80			700	70			700	70
	\$3,500,000	680	75			\$4,000,000	680		65		\$4,000,000
\$350k+ to \$450k	\$3,000,000	720	80	\$350k+ to \$450k	\$3,500,000	720	70	\$350k+ to \$450k	\$3,500,000	720	70
		700	75			700	65			700	65
	\$3,500,000	680	70			\$4,000,000	680		60		\$4,000,000
\$450k+ to \$600k	\$3,500,000	720	75	\$450k+ to \$600k	\$4,000,000	720	65	\$450k+ to \$600k	\$4,000,000	720	65
		700	70			700	60			700	60
	\$4,000,000	680	65			\$4,000,000	680		55		\$4,000,000

DTI: Max 50%

P&L ONLY											
Owner Occupied				2nd Home				NOO			
Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV	Loan Amount	Max Combined	FICO	CLTV
\$200k to \$350k	\$3,000,000	720	80	\$200k to \$350k	\$3,500,000	720	70	\$200k to \$350k	\$3,500,000	720	70
		700	75			700	65			700	65
	\$3,500,000	680	70			\$4,000,000	680		60		\$4,000,000
\$350k+ to \$450k	\$3,500,000	720	75	\$350k+ to \$450k	\$4,000,000	720	65	\$350k+ to \$450k	\$4,000,000	720	65
		700	70			700	60			700	60
	\$4,000,000	680	65			\$4,000,000	680		55		\$4,000,000
\$450k+ to \$600k	\$3,500,000	720	70	\$450k+ to \$600k	\$4,000,000	720	60	\$450k+ to \$600k	\$4,000,000	720	60
		700	65			700	55			700	55
	\$4,000,000	680	55			\$4,000,000	680		50		\$4,000,000

DTI: Max 50%

PROGRAM GUIDELINES	
Cash Out	Unlimited
Seasoning	6 months
Max Loan Amount	\$600,000
Min Loan Amount	\$200,000
Fixed Terms	10/15/20/30
Ballloon Terms	30/15 - 40/15
Min FICO Primary Earner	680
Min FICO Co-Borrower	500

TITLE REQUIREMENTS	
ALTA Short Form - Lenders Policy	

APPRAISAL	
HPML	
Full Appraisal	NOO: Ext. Only + CDA
Non-HPML/Exempt	
≤ \$400k AVM + PCI	> \$400k Full Appraisal

SEASONING	
≤ 6 months from refinance (1st or 2nd)	
= 80% CLTV max	
> 6 months ownership	

ELIGIBLE BORROWERS	
<ul style="list-style-type: none"> • US Citizens • Permanent Resident Aliens • Non-Permanent Res 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 	

CREDIT	
Traditional Credit Only	
3 trades/12 mos or 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	

DOC TYPE	
FULL DOC	
1yr or 2 yr Full Doc	+ Asset Depletion
BK STATEMENT	
12 or 24 month	+ Asset Depletion
1099	
1 yr 1099 + Transcript	10% Expense Factor
WVOE	
1005 or WorkNumber	2 mos bank statements
P&L Only	
12 mo CPA/EA P&L	Fixed Expense Factor

PROPERTY TYPES	
SFR max 10 acres	
2-4 Units Allowed:	
Max CLTV: 75% CLTV O/O - 70% NOO	
Condos: Warrantable ONLY	
Max CLTV: 75% 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)	Mixed-use
Assisted Living	Room & Board Facilities

1st MORTGAGE PARAMETERS		
• Copy of 1st Note or most recent statement		
Ineligible Types:		
Balloon	Reverse	Negative Amortization
Interest Only: DTI >45 (Qualify on fully amort. payment)		
Active Forbearance/Deferral		
(Deferred amounts may remain open if hardship)		
ASSETS/RESERVES		
None Required (excl. Purchases)		