

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

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

NOO		
FULL DOC (1yr or 2 yr)		
Loan Amount	FICO	CLTV
\$150k to \$350k	720	85
	700	80
	680	75
	660	70

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

DTI	Max 50%
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PROGRAM GUIDELINES	
Cash Out	Unlimited
Seasoning	6 months
Max Combined Loan Amount	\$1,500,000
Max Loan Amount	\$350,000
Min Loan Amount	\$150,000
Fixed Terms	10/15/20/30
Balloon Terms (min. L/A \$200k)	30/15 - 40/15
Min FICO	660

CREDIT	
Traditional Credit Only	
3 trades / 12 mos	2 trades / 24 mos
Mortgage History	
0x30x12 / 0x60x36	No FC/NOD/DIL/BK <48 mos
PITIA used for qualifying DTI	

FUNDLOANS

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	
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% NOO/Investment: 1 unit only Condos: FNMA Warrantable ONLY
(Limited Review - see Guideline LTV/CLTV restrictions)

Ineligible Types	
Listed <12 months	Manufactured
Condotels	Multi-Unit
Rural/Ag	Co-op
Unique(dome, berm,etc)	Mixed-use
Assisted Living	Room and Board Facilities

GAGE PARAMETERS	
Copy of 1st Note or most recent statement	
Ineligible Types:	
Interest Only	Negative Amortization
Balloon	Forbearance/Deferment

APPRAISAL	
Exterior Only (2055)	w/ Desk Review
Original Apprl < 12 mos	w/ Desk Review (<10%)

TITLE REQUIREMENTS
ALTA Short Form - Lenders Policy