



Loan Purpose	FICO	DTI	Loan Amount	LTV	Occupancy	Property Type
Purchase	≥700	≤43%	≤\$1,500,000	≤95%	Owner-Occupied	SFR, Condo, Townhome
Purchase No Cash-Out Refi	≥680 <700	≤43%	≤\$1,000,000	≤90%		SFR, 2 Unit, Condo, Townhome, Non-Warrantable Condo
Purchase No Cash-Out Refi Cash-Out Refi	≥700	≤43%	≤\$2,500,000	≤90%	Owner-Occupied Second Home	SFR, Condo, 2-4 Unit, Townhome, Non-Warrantable Condo (3-4 unit eligible for Owner-Occupied only)
	≥680 <700	≤55%	≤\$1,000,000	≤85%		
	≥700	≥50% ≤55%	≤\$2,000,000	≤85%		
	≥660	≤50%	≤\$1,000,000	≤85%		
	≥700	≤45%	>\$2,000,000 ≤\$2,500,000	≤85%		
	≥700	≤45%	>\$2,500,000 ≤\$3,000,000	≤80%		
≥720	≤45%	>\$3,000,000 ≤\$4,000,000	≤75%			
≥720	≤45%	>\$4,000,000 ≤\$5,000,000	≤70%			
Loan Purpose	FICO	DTI	Loan Amount	LTV	Occupancy	Property Type
Purchase No Cash-Out Refi Cash-Out Refi	≥680 <700	≤55%	≤\$1,000,000	≤75%	Owner-Occupied Second Home	Condotel, Mixed-Use, Unique Property
	≥700	≥50% ≤55%	≤\$2,000,000	≤75%		
	≥660	≤50%	≤\$1,000,000	≤75%		
	≥700	≤45%	>\$1,000,000 ≤\$3,000,000	≤75%		
	≥720	≤45%	>\$3,000,000 ≤\$4,000,000	≤75%		
	≥720	≤45%	>\$4,000,000 ≤\$5,000,000	≤70%		

Income Type	Credit Score	Max LTV
Full Documentation YTD Paystub/ W-2, 1099, Tax Returns	FICO ≥700	95%
	FICO 680 - 699	90%
	FICO 660 - 679	85%
Self Employed: 12 Month Personal Bank Statement	FICO ≥720	90%
	FICO <720	80%
Self Employed: 24 Month Personal Bank Statement	FICO ≥680	90%
	FICO <680	85%
Self Employed: 12&24 Month Business Bank Statement	FICO ≥680	90%
	FICO <680	85%
Asset Depletion	FICO ≥660	80%

Products
30-Year Fixed
30-Year Fixed (10 yr. IO)
40-Year Fixed (10 yr. IO)
5/1 LIBOR ARM
7/1 LIBOR ARM
10/1 LIBOR ARM
5/1 LIBOR ARM (10 yr. IO)
7/1 LIBOR ARM (10 yr. IO)
10/1 LIBOR ARM (10 yr. IO)

Program Requirements	
Minimum Credit Score	660
Minimum Loan Amount	\$50,000
Maximum Loan Amount	\$5,000,000
Maximum Housing Ratio	None
Mortgage History	1x30x24
Bankruptcy (Chapter 13 Discharge)	36 Months
Bankruptcy (Other)	36 Months
Foreclosure	36 Months
Short Sale/Deed-in-Lieu	36 Months

Additional Requirements	
<b>Assets</b>	Assets to be used for down payment, closing costs, debt payoff, and reserves must be seasoned for 60 days
<b>Cash-Out</b>	<ul style="list-style-type: none"> <li>≤ \$750,000, no LTV Reduction</li> <li>&gt; \$750,001 ≤ \$2,500,000 = 5% LTV Reduction</li> </ul>
<b>Credit</b>	<ul style="list-style-type: none"> <li>3 tradelines with 12+ months activity or 2 tradelines with 24+ months activity as long as there is activity in past 12 months</li> <li>Mortgage debt must be current at application and through closing</li> <li>Delinquent non-mortgage accounts must be brought current at closing</li> </ul>
<b>Escrow Account</b>	Required for Taxes and Insurance
<b>First Time Home Buyer (FTHB)</b>	Allowed, FTHB doesn't have ownership within the past 5 years
<b>Reserves</b>	Loan Amount ≤\$1.5M: 6 Months   >\$1.5M - <\$3M: 12 Months   ≥\$3M: 18 Months
<b>Residency</b>	U.S. Citizen, Permanent Resident Alien, Non-Permanent Resident Alien
<b>Subject Property Location</b>	All U.S. States and Territories, <b>except</b> American Samoa, Guam, Hawaii, New York (ineligible for Wholesale Only) Northern Mariana Islands, Puerto Rico, U.S. Virgin Islands
<b>Seller Concessions</b>	May not exceed 6% for LTV ≤ 90%, LTV > 90% = 3%
<b>Compliance</b>	Must evidence the Ability to Repay, Comply with all Federal, State, and Agency laws and regulations, No Federal or State High-Cost Transactions
<b>Texas</b>	Cash-out available in Texas (Home Equity A6 rules apply)

**Additional Restrictions apply to Florida Condominiums.** This is not an all-inclusive list, please refer to the Product Guide for full product/program details.



Loan Purpose	Grade	FICO	DTI	Loan Amount	LTV	Occupancy	Property Type
Purchase No Cash-Out Refi	A	≥660	≤50%	≤\$2,500,000	≤90%	Owner-Occupied	SFR, Condo, Townhome, Non-Warrantable Condo
Purchase No Cash-Out Refi/Cash-Out Refi	A	≥620	≤50%	≤\$3,000,000	≤85%	Owner-Occupied	SFR, 2-4 Unit, Condo, Townhome, Non-Warrantable Condo
	A	≥680	>50% ≤55%	≤\$3,000,000	≤85%	Owner-Occupied	
Purchase No Cash-Out Refi	B	≥600	≤43%	≤\$3,000,000	≤85%	Owner-Occupied	
Purchase No Cash-Out Refi/Cash-Out Refi	A	≥620 <680	≤55%	≤\$3,000,000	≤80%	Owner-Occupied Second Home	
	B	≥540	≤55%	≤\$3,000,000	≤80%	Owner-Occupied Second Home	
Purchase No Cash-Out Refi	B-	≥520	≤55%	≤\$3,000,000	≤80%	Owner-Occupied Second Home	
	B-, C	≥500	≤55%	≤\$3,000,000	≤75%	Owner-Occupied Second Home	
Purchase No Cash-Out Refi/Cash-Out Refi	All	≥680	≤55%	>\$3,000,000 ≤\$4,000,000	≤70%	Owner-Occupied Second Home	
	All	≥700	≤55%	>\$4,000,000 ≤\$5,000,000	≤65%	Owner-Occupied Second Home	
Loan Purpose	FICO	Grade	DTI	Loan Amount	LTV	Occupancy	
Purchase No Cash-Out Refi Cash-Out Refi	≥500	All	≤55%	≤\$3,000,000	≤75%	Owner-Occupied Second Home	Condotel, Mixed-Use, Unique Property
	≥680	All	≤55%	>\$3,000,000 ≤\$4,000,000	≤70%		
	≥700	All	≤55%	>\$4,000,000 ≤\$5,000,000	≤65%		

Income Type	Credit Score	Max LTV
Full Documentation YTD Paystub/ W-2, 1099, Tax Returns	FICO ≥660	90%
	FICO 600 - 659	85%
	FICO 520 - 599	80%
	FICO 500 - 519	75%
Self Employed: 12 Month Personal Bank Statement	FICO ≥520	80%
	FICO 500 - 519	75%
	FICO ≥680	90%
Self Employed: 24 Month Personal Bank Statement	FICO 620-679	85%
	FICO 520-619	80%
	FICO 500-519	75%
Self Employed: 12 Month Business Bank Statement	FICO ≥520	80%
	FICO 500-519	75%
Self Employed: 24 Month Business Bank Statement	FICO ≥600	85%
	FICO 520-599	80%
	FICO 500-519	75%
Asset Depletion	FICO ≥700	80%

Products	
30-Year Fixed	30-Year Fixed (10 yr. IO)
5/1 LIBOR ARM	5/1 LIBOR ARM (10 yr. IO)
7/1 LIBOR ARM	7/1 LIBOR ARM (10 yr. IO)
10/1 LIBOR ARM	10/1 LIBOR ARM (10 yr. IO)
40-Year Fixed (10 yr. IO)	

Additional Requirements				
<b>Assets</b>	Assets to be used for down payment, closing costs, debt payoff and reserves must be seasoned for 60 days			
<b>Cash-Out</b>	Allowed, refer to Eligibility Matrix in the Product Guide			
<b>Credit</b>	<ul style="list-style-type: none"> <li>3 tradelines w/12+ mo. activity or 2 tradelines w/24+ mo. activity as long as there is activity in past 12 mo.</li> <li>Mortgage debt must be current at application and through closing</li> <li>Delinquent non-mortgage accounts must be brought current at closing</li> </ul>			
<b>Compliance</b>	Must evidence the Ability to Repay, Comply with all Federal, State, and Agency laws and regulations, No Federal or State High-Cost Transactions			
<b>Escrow</b>	Required for Taxes and Insurance			
<b>FTHB</b>	Allowed, FTHB does not have ownership within the past 5 years			
<b>Seller</b>	May not exceed 6%			
<b>Reserves</b>	Loan Amount ≤\$1M: 3 Months   >\$1M - <\$2M: 6 Months   ≥\$2M: 12 Months			
<b>Residency</b>	U.S. Citizen, Permanent Resident Alien, Non-Permanent Resident Alien			
<b>Subject Prop Location</b>	All U.S. States and Territories, <b>except</b> American Samoa, Guam, Hawaii, New York (ineligible for Wholesale Only), Northern Mariana Islands, Puerto Rico, U.S. Virgin Islands			
<b>Texas</b>	Cash-out available in Texas (Home Equity A6 rules apply)			
Grade	A	B	B-	C
<b>Minimum FICO</b>	620	540	500	500
<b>Housing History</b>	1x30x12	0x60x12	0x90x12	1x120x12
<b>Bankruptcy (Ch 13)</b>	12 Months	Settled	Settled	Settled
<b>Bankruptcy (Other)</b>	24 Months	24 Months	12 Months	Settled
<b>Foreclosure</b>	24 Months	24 Months	12 Months	Settled
<b>Short Sale/Deed-in-Lieu</b>	24 Months	Settled	Settled	Settled

Program Requirements		
Minimum Credit Score: 500	Minimum Loan Amount: \$50,000	Maximum Loan Amount: \$5,000,000



Loan Purpose	Grade	FICO	DTI	Loan Amount	LTV	Property Type
Purchase No Cash-Out Refi	A	≥640	≤45%	≤\$750,000	≤85%	SFR, Condo, Townhome, Non-Warrantable Condo
	A	≥640	≤50%	≤\$1,500,000	≤80%	SFR, 2 Unit, Condo, Townhome, Non-Warrantable Condo
Cash-Out Refi	A	≥720	≤50%	≤\$1,500,000	≤80%	
Purchase No Cash-Out Refi Cash-Out Refi	A	≥620	≤50%	≤\$2,500,000	≤75%	SFR, 2 Unit, Condo, Condotel, Townhome, Non-Warrantable Condo
	A-	≥600	≤50%	≤\$2,500,000	≤75%	
	A	≥620	≤50%	>\$2,500,000 ≤\$3,000,000	≤70%	SFR, 2-4 Unit, Condo, Condotel, Townhome, Non-Warrantable Condo
	A-, B	≥560	≤50%	>\$2,500,000 ≤\$3,000,000	≤70%	
	A	≥620	≤50%	>\$3,000,000 ≤\$5,000,000	≤65%	
	A-, B	≥540	≤50%	>\$3,000,000 ≤\$5,000,000	≤65%	
B-	≥540	≤50%	≤\$5,000,000	≤65%		

Income Type	Credit Score	Max LTV
Full Documentation YTD Paystub/ W-2, 1099, Tax Returns	FICO ≥640	85%
	FICO 600 - 639	75%
	FICO 560 - 599	70%
	FICO 540 - 559	65%
Self Employed: 12 Month Personal Bank Statement	FICO ≥560	70%
	FICO 540 - 559	65%
Self Employed: 12 Month Business Bank Statement	FICO ≥640	80%
	FICO 600-639	75%
	FICO 560-599	70%
	FICO 540-559	65%
Self Employed: 24 Month Personal & Business Bank Statement	FICO ≥640	85%
	FICO 600-639	75%
	FICO 560-599	70%
Debt Service Coverage Ratio	FICO ≥640	85%
	FICO 600-639	75%
Asset Depletion	Grade A	75%

Additional Requirements	
<b>Assets</b>	Assets to be used for down payment, closing costs, debt payoff and reserves must be seasoned for 60 days
<b>Cash-Out</b>	Maximum \$500,000, see product guide for LTV/FICO restrictions.
<b>Credit</b>	<ul style="list-style-type: none"> <li>3 tradelines w/12+ mo. activity or 2 tradelines w/24+ mo. activity as long as there is activity in past 12 mo.</li> <li>Mortgage debt must be current at application and through closing</li> <li>Delinquent non-mortgage accounts must be brought current at closing</li> </ul>
<b>Compliance</b>	Must evidence the Ability to Repay, Comply with all Federal, State, and Agency laws and regulations, No Federal or State High-Cost Transactions
<b>Escrow</b>	Required for Taxes and Insurance
<b>First-Time</b>	Allowed, has not owned at least 1 investment property for at least 12 mo. in the most recent 12 months
<b>Seller</b>	May not exceed 2%
<b>Reserves</b>	Loan Amount ≤\$1M: 3 Months   >\$1M - <\$1.5M: 6 Months   ≥\$1.5M: 12 Months   LTV >80%: 2 addl. Months
<b>Residency</b>	U.S. Citizen, Permanent Resident Alien, Non-Permanent Resident Alien
<b>Subject Prop Location</b>	All U.S. States and Territories, <b>except</b> American Samoa, Guam, Hawaii, New York (ineligible for Wholesale Only), Northern Mariana Islands, Puerto Rico, U.S. Virgin Islands
<b>Prepayment Penalty</b>	A prepayment penalty is offered, the prepayment penalty will be a "hard" penalty offered for 12, 24 or 36 months and is 1% of the unpaid principal balance (not allowed in AK, IL, IA, KS, MN, NJ, NM, RI and VT)
<b>Texas</b>	Cash-out available (Non-Homestead Designation Only)

Products	
30-Year Fixed	30-Year Fixed (10 yr. IO)
5/1 LIBOR ARM	5/1 LIBOR ARM (10 yr. IO)
7/1 LIBOR ARM	7/1 LIBOR ARM (10 yr. IO)
10/1 LIBOR ARM	10/1 LIBOR ARM (10 yr. IO)
The Interest Only (IO) feature is available for LTV ≤ 80%	

Grade	A	A-	B	B-
<b>Minimum FICO</b>	620	540	540	540
<b>Housing History</b>	1x30x12	0x60x12	0x90x12	0x120x12
<b>Bankruptcy (Ch 13)</b>	12 Months	Settled	Settled	Settled
<b>Bankruptcy (Other)</b>	24 Months	24 Months	12 Months	12 Months
<b>Foreclosure</b>	24 Months	24 Months	12 Months	12 Months
<b>Short Sale/Deed-in-Lieu</b>	24 Months	Settled	Settled	Settled

Program Requirements		
Minimum Credit Score: 540	Minimum Loan Amount: \$58,300	Maximum Loan Amount: \$5,000,000

**This is not an all-inclusive list, please refer to the Product Guide for full product/program details.**

