



Elite-12/24BS, 12/24PL Only, 12/24PL w/ 3BS, 1099, WVOE, AU & 24FD

12/24 Month BS, 1 Year 1099 & 24 Month Full Doc												
Loan Amount	Min FICO	Reserves	Primary			Second Home			Investment			
			Purchase	R/T Refi	C/O Refi	Purchase	R/T Refi	C/O Refi	Purchase	R/T Refi	C/O Refi	
\$150,000 - \$1,500,000	700	6 Mos	90%	85%	80%	85%	80%	75%	85%	80%	75%	
	680	6 Mos	85%	80%	75%	85%	80%	75%	80%	75%	70%	
	660	6 Mos	80%	80%	75%	80%	75%	70%	75%	70%	65%	
\$1,500,001 - \$2,000,000	720	9 Mos	85%	80%	80%	85%	80%	75%	85%	75%	75%	
	700	9 Mos	85%	75%	70%	85%	75%	70%	85%	75%	70%	
	680	9 Mos	80%	75%	70%	80%	75%	70%	80%	75%	70%	
	660	9 Mos	75%	70%	65%	75%	70%	65%	70%	65%	65%	
\$2,000,001 - \$2,500,000	720	9 Mos	80%	75%	75%	75%	70%	70%	75%	70%	70%	
	700	9 Mos	75%	70%	65%	70%	70%	65%	70%	70%	65%	
	680	9 Mos	75%	70%	65%	70%	65%	65%	75%	65%	65%	
	660	9 Mos	70%	65%	65%	70%	65%	65%	70%	65%	65%	
\$2,500,001 - \$3,000,000	720	12 Mos	75%	70%	70%	75%	70%	70%	75%	70%	70%	
	700	12 Mos	75%	70%	65%	75%	70%	65%	70%	65%	65%	
	680	12 Mos	70%	65%	65%	70%	65%	65%	70%	65%	65%	
\$3,000,001 - \$3,500,000	700	12 Mos	70%	65%	N/A	70%	65%	N/A	70%	70%	N/A	
\$3,500,001 - \$4,000,000	720	12 Mos	70%	65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

Program Parameters

Overview		Overlays	
Credit	Assets		
<u>Credit</u>	<ul style="list-style-type: none"> • 0x30x12 Housing History • 48 Months from Housing Event 	<u>Assets</u>	<ul style="list-style-type: none"> • Max Cash In Hand: Unlimited • Cash out proceeds <u>can</u> be used for reserves
<u>Borrowers</u>	<ul style="list-style-type: none"> • US Citizen • Permanent Resident • Non-Permanent Resident (including Asylum and DACA) <ul style="list-style-type: none"> ◦ Max 80% LTV; 12/24 FD and 12/24 BS Only 	<u>Miscellaneous</u>	<ul style="list-style-type: none"> • CT, FL, IL, and NJ <ul style="list-style-type: none"> ◦ Max 85% LTV Purchase ◦ Max 70% LTV Refinance ◦ Max Loan Amount: \$2,000,000
<u>Property</u>	<ul style="list-style-type: none"> • 2-4 Units and Warrantable Condo: Max 85% CLTV • Non-Warrantable Condo: Max 80% CLTV • Rural: Max 80% CLTV Purchase; 75% CLTV Refi; \$750,000 L/A 	<u>Maximum DTI</u>	<ul style="list-style-type: none"> • Standard: 50% • Loan Amounts > \$3,500,000: 43% • P&L Only, 60-Month Asset Utilization: 43%
<u>Income</u>	<ul style="list-style-type: none"> • 12/24 Month Full Doc • 12/24 Month Bank Statement • 1-Year 1099 • Written Verification of Employment (WVOE) – Primary Only • Asset Utilization (AU) • 12/24 Month P&L w/ 3 Month Bank Statements • 12/24 Month P&L Only – No Bank Statements 	<u>Interest Only</u>	<ul style="list-style-type: none"> • Max Primary CLTV: 80% • Max Second Home/Investment CLTV: 75% • Min FICO: 680



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12/24 Month PL with 3 Month BS & 12/24 Month PL Only												
Loan Amount	Min FICO	Reserves	Primary			Second Home			Investment			
			Purchase	R/T Refi	C/O Refi	Purchase	R/T Refi	C/O Refi	Purchase	R/T Refi	C/O Refi	
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	700	9 Mos	75%	70%	65%	70%	70%	65%	70%	70%	65%	
	680	9 Mos	75%	70%	65%	70%	65%	65%	75%	65%	65%	
	660	9 Mos	70%	65%	65%	70%	65%	65%	70%	65%	65%	

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Written Verification of Employment & Asset Utilization

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	680	9 Mos	75%	70%	65%	75%	70%	65%	75%	70%	65%
	660	9 Mos	70%	65%	55%	70%	65%	60%	70%	65%	60%
\$2,000,001 - \$2,500,000	720	9 Mos	75%	70%	70%	75%	70%	70%	75%	70%	70%
	700	9 Mos	75%	70%	65%	75%	70%	65%	75%	70%	65%
	680	9 Mos	70%	65%	60%	70%	65%	60%	70%	65%	60%
	660	9 Mos	70%	65%	55%	N/A	N/A	N/A	N/A	N/A	N/A

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