12/24 Month BS & 12/24 Month FD

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 - $1,000,000	700	3 Mos	80%	80%	80%	80%	75%	75%	80%	75%	75%
	680	3 Mos	80%	80%	75%	80%	75%	75%	80%	75%	75%
	660	3 Mos	80%	75%	70%	80%	75%	75%	80%	75%	75%
	640	3 Mos	80%	70%	65%	80%	75%	70%	80%	75%	70%
	620	3 Mos	70%	70%	55%	70%	70%	N/A	70%	70%	55%
$1,000,001 - $1,500,000	700	6 Mos	80%	80%	75%	80%	75%	75%	80%	75%	75%
	680	6 Mos	80%	75%	70%	80%	75%	75%	80%	75%	75%
	660	6 Mos	80%	75%	65%	80%	75%	75%	80%	75%	75%
	640	6 Mos	70%	65%	65%	70%	65%	65%	70%	65%	65%
$1,500,001 - $2,000,000	700	6 Mos	80%	75%	70%	80%	75%	75%	80%	75%	75%
	680	6 Mos	80%	70%	65%	75%	70%	70%	75%	70%	70%
	660	6 Mos	70%	65%	60%	70%	65%	65%	70%	65%	65%
	640	6 Mos	65%	N/A	N/A	65%	N/A	N/A	65%	N/A	N/A
$2,000,001 - $2,500,000	680	9 Mos	70%	65%	60%	70%	65%	65%	70%	65%	65%
$2,500,001 - $3,000,000	680	9 Mos	70%	65%	60%	N/A	N/A	N/A	N/A	N/A	N/A

Program Parameters

	Overview		Overlays

Credit	• **0x90x12 Housing History**
	• **1 Day out of BK, 12 Months from Housing Event**
	• **If 0x60x12 or 24-35 Month Housing Event:**
	  ○ 5% LTV Reduction, $1,500,00 Max Loan Amount
	• **If 0x90x12, 1 day out of BK, or 12-23 Month Housing Event:**
	  ○ Max 60% CLTV, Max $750,000 LAMT, 24BS/24FD Only
		Assets	• **Max Cash In Hand: Unlimited**
			• **Cash out proceeds <u>can</u> be used for reserves**

Borrowers	• **US Citizen**
	• **Permanent Resident**
	• **Non-Permanent Resident: Max 80% LTV; Full Doc or 24BS Only**
		Miscellaneous	• **CT, FL, IL, and NJ**
			  ○ **Max 80% LTV Purchase**
			  ○ **Max 70% LTV Refinance**
			  ○ **Max Loan Amount: $2,000,000**

Property	• **2-4 Units and Condo: Max 75% LTV Cash Out**	**Maximum DTI**	• **Standard: 50%** • **55% DTI Permitted With Restrictions**
Income	• **12/24 Month Bank Statement** • **12/24 Month Full Doc** • **24 Month PL with 3 Months Bank Statements** • **Asset Utilization (AU)**	**Interest Only**	• **Max Primary CLTV: 75%** • **Max Second Home/Investment CLTV: 70%** • **Min FICO: 680**

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24PL with 3 Month BS & Asset Utilization

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 - $1,000,000	700	3 Mos	80%	75%	70%	80%	75%	70%	80%	75%	70%
	680	3 Mos	80%	75%	70%	80%	75%	70%	80%	75%	70%
	660	3 Mos	80%	75%	70%	80%	75%	70%	80%	75%	70%
$1,000,001 - $1,500,000	700	6 Mos	80%	75%	70%	80%	75%	70%	80%	75%	70%
	680	6 Mos	80%	75%	70%	80%	75%	70%	80%	75%	70%
	660	6 Mos	80%	75%	65%	80%	75%	70%	80%	75%	70%
$1,500,001 - $2,000,000	700	6 Mos	80%	75%	70%	80%	75%	70%	80%	75%	70%
	680	6 Mos	80%	70%	65%	75%	70%	70%	75%	70%	70%
	660	6 Mos	70%	65%	60%	70%	65%	65%	70%	65%	65%
$2,000,001 - $2,500,000	680	9 Mos	70%	65%	60%	70%	65%	65%	70%	65%	65%

Program Parameters

Overview		Overlays	

Credit	• **0x90x12 Housing History**
	• **1 Day out of BK, 12 Months from Housing Event**
	• **If 0x60x12 or 24-35 Month Housing Event:**
	   o 5% LTV Reduction, $1,500,00 Max Loan Amount
	• **If 0x90x12, 1 day out of BK, or 12-23 Month Housing Event:**
	   o Max 60% CLTV, Max $750,000 LAMT, 24BS/24FD Only
		Assets	• **Max Cash In Hand: Unlimited**
			• **Cash out proceeds <u>can</u> be used for reserves**

Borrowers	• **US Citizen**
	• **Permanent Resident**
	• **Non-Permanent Resident: Max 80% LTV; Full Doc or 24BS Only**
		Miscellaneous	• **CT, FL, IL, and NJ**
			   o **Max 80% LTV Purchase**
			   o **Max 70% LTV Refinance**
			   o **Max Loan Amount: $2,000,000**

Property	• **2-4 Units and Condo: Max 75% LTV Cash Out**	**Maximum DTI**	• **Standard: 50%** • **55% DTI Permitted With Restrictions**
Income	• **12/24 Month Bank Statement** • **24 Month Full Doc** • **24 Month PL with 3 Months Bank Statements** • **Asset Utilization (AU)**	**Interest Only**	• **Max Primary CLTV: 75%** • **Max Second Home/Investment CLTV: 70%** • **Min FICO: 680**