



PROGRAM CODE: DJ15, DJ30, DJ5/6, DJ7/6, DJ10/6

| DELUXE JUMBO | | | | | | |
|------------------------|-------------------------------|--------------|------------|----------|---------|----------|
| FIXED/ARM | | | | | | |
| PURCHASE / RATE & TERM | | | | | | |
| OCCUPANCY | UNITS | MAX LOAN AMT | LTV / CLTV | MIN FICO | MAX DTI | RESERVES |
| PRIMARY | 1-2 UNITS, PUD, CONDO, CO-OPS | \$1,000,000 | 80 | 720 | 43 | 12 |
| | | \$2,000,000 | 75 | 720 | 41 | 18 |
| | | \$3,000,000 | 70 | 760 | 41 | 24 |
| | | | 75 | 760 | 41 | 36 |
| | 3-4 UNITS | \$2,000,000 | 70 | 720 | 43 | 18 |
| | | \$3,000,000 | 65 | 760 | 41 | 36 |
| SECOND HOME | 1 UNIT, PUD, CONDO, CO-OPS | \$1,500,000 | 70 | 740 | 43 | 18 |
| INVESTMENT | 1 UNIT, PUD, CONDO | \$1,500,000 | 65 | 760 | 40 | 36 |
| CASH OUT | | | | | | |
| OCCUPANCY | UNITS | MAX LOAN AMT | LTV / CLTV | MIN FICO | MAX DTI | RESERVES |
| PRIMARY | 1-2 UNITS, PUD, CONDO, CO-OPS | \$1,000,000 | 70 | 740 | 43 | 18 |
| | | \$1,500,000 | 65 | 740 | 43 | 18 |

- 1. MINIMUM LOAN AMOUNT: \$1 OVER THE AGENCY CONFORMING LOAN AMOUNT
- 2. ARM: SOFR
5 YEAR (5/6) - 2/1/5 - 2.75% MARGIN
7 YEAR (7/6) - 5/1/5 - 2.75% MARGIN
10 YEAR (10/6) - 5/1/5 - 2.75% MARGIN
- 3. PROPERTY TYPE: 1 UNIT, CONDO, PUD, CO-OPS (INELIGIBLE FOR INVESTMENT), 2-4 UNITS
LIMITED REVIEW CONDOMINIUM PROJECTS MUST MEET FNMA GUIDELINES FOR LIMITED REVIEW
FULL REVIEW CONDOMINIUM PROJECTS MUST MEET FNMA GUIDELINES FOR FULL REVIEW
CO-OP PROJECTS MUST BE APPROVED BY CITI
NON-WARRANTABLE CONDO/CO-OPS ARE NOT PERMITTED
SITE CONDOS ARE ONLY ALLOWED AS PRIMARY RESIDENCE
- 4. BORROWER ELIGIBILITY: US CITIZENS
PERMANENT RESIDENT BORROWERS
NON-PERMANENT RESIDENT
- 5. INTERESTED PARTY CONTRIBUTION: PRIMARY & SECOND HOME: 6%
INVESTMENT: 2%
- 6. INCOME DOCUMENTATION:
 - WAGE EARNER: MOST RECENT YTD PAYSTUB OR SALARY VOUCHER DOCUMENTING AT LEAST 30 DAYS OF INCOME
PAYSTUB MUST BE DATED NO EARLIER THAN 30 DAYS PRIOR TO THE APPLICATION DATE, AND MUST INCLUDE ALL YTD INCOME
IF THE PAYSTUB DOES NOT INCLUDE SUFFICIENT INFORMATION TO APPROPRIATELY CALCULATE INCOME, ADDITIONAL DOCUMENTATION MUST BE OBTAINED
W-2S FOR THE MOST RECENT 2 YEARS REGARDLESS OF HOW LONG THE BORROWER HAS BEEN



ON THEIR CURRENT JOB

AN IRS WAGE AND INCOME TRANSCRIPT (W-2 TRANSCRIPTS) MAY BE USED IN LIEU OF THE ACTUAL W-2 FORMS

• SELF-EMPLOYED: INDIVIDUAL

COMPLETE TAX RETURNS FOR THE MOST RECENT 2 YEARS, INCLUDING ALL W-2S AND CORP, S-CORP, PARTNERSHIPS

THE MOST RECENT 2 YEARS' BUSINESS TAX RETURNS INCLUDING ALL SCHEDULES THE YTD P&L AND BALANCE SHEET ARE REQUIRED WHEN THE APPLICATION IS DATED MORE THAN 90 DAYS AFTER THE END OF THE BUSINESS' FISCAL OR CALENDAR YEAR END

YTD UNAUDITED P&L AND BALANCE SHEET FOR THE BUSINESS EITHER COMPLETE BY THE BUSINESS'S TAX PREPARER; OR COMPLETED BY THE BORROWER IN ADDITION TO THE FOLLOWING:

- EVIDENCE PROVIDED THAT THE DOCUMENT HAS BEEN VIEWED BY THE BUSINESS'S TAX PREPARER, OR
- EVIDENCE PROVIDED THAT THE DOCUMENT HAS BEEN VIEWED BY AN APPROPRIATE THIRD PARTY WHO IS NOT AFFILIATED WITH THE LOAN TRANSACTION, OR
- TWO MONTHS BUSINESS BANK STATEMENTS TO SUPPORT THE INCOME ON THE P&L AND BALANCE SHEET

*CORPORATE INCOME MAY NOT BE USED UNLESS THE BORROWER OWNS 100% OF THE BUSINESS (W-2 AND 1099 EARNINGS ARE ELIGIBLE)

7. VERIFICATION OF EMPLOYMENT:

- WAGE EARNER: DOCUMENTED TELEPHONE VERIFICATION OF EMPLOYMENT WITH THE EMPLOYER NO MORE THAN 10 BUSINESS DAYS PRIOR TO THE LOAN CLOSING
- SELF EMPLOYED: DOCUMENTED VERIFICATION OF THE EXISTENCE THROUGH DIRECTORY ASSISTANCE NO MORE THAN 10 CALENDAR DAYS PRIOR TO THE LOAN CLOSING

8. APPRAISAL:

FULL INTERIOR/EXTERIOR APPRAISAL IS REQUIRED

A RECERTIFICATION IS REQUIRED IF THE APPRAISAL WILL BE MORE THAN 120 DAYS OLD AS OF THE NOTE/MORTGAGE

LOAN AMOUNT EXCEEDING \$2M REQUIRES 2 APPRAISALS FROM 2 DIFFERENT AMC

IF 2 APPRAISALS ARE REQUIRED THE LESSER OF THE TWO VALUES WILL BE USED

9. BANKRUPTCY:

THE MORTGAGE APPLICATION MAY NOT BE APPROVED BEFORE THE FOLLOWING TIME PERIODS HAVE ELAPSED FROM THE DATE OF THE APPLICATION:

- 4 YEARS FROM THE DATE THE CHAPTER 7 OR 11 BANKRUPTCY WAS DISCHARGED OR DISMISSED
- 4 YEARS FROM THE DATE A CHAPTER 12 OR 13 REPAYMENT PLAN WAS DISMISSED

A LETTER OF EXPLANATION FOR THE BANKRUPTCY IS REQUIRED

2 YEARS AN ACCEPTABLE INTERVAL FOR HAVING RE-ESTABLISHED A SATISFACTORY CREDIT RECORD MAY BE CONSIDERED WHEN:

- THE PREVIOUS ACTION WAS DISCHARGED OR DISMISSED CHAPTER 12 OR 13 BANKRUPTCY, REGARDLESS OF THE REASON THAT CONTRIBUTED TO THE PREVIOUS BANKRUPTCY
- THE PREVIOUS ACTION RELATED TO A DEED-IN-LIEU OR CHAPTER 7 OR 11 BANKRUPTCIES RESULTED FROM EXTENUATING CIRCUMSTANCES (MUST PROVIDE SATISFACTORY DOCUMENTATION)

MULTIPLE BANKRUPTCIES:

- A 5-YEAR TIME PERIOD MUST HAVE ELAPSED FROM THE MOST RECENT DISMISSAL OR DISCHARGE DATE FOR BORROWERS WITH MORE THAN ONE BANKRUPTCY FILING WITHIN THE PAST 7 YEARS
- A SATISFACTORY CREDIT RECORD MUST BE RE-ESTABLISHED
- ALL BANKRUPTCIES MUST BE EITHER DISMISSED OR DISCHARGED