



PROGRAM CODE: PB30HES, PB20HES, PB15HES, PB10HES, PB30HES-BS, PB20HES-BS, PB15HES-BS, PB10HES-BS

HOME EQUITY SOLUTIONS				
FIXED				
PRIMARY				
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	BANK STATEMENT
\$2,000,000	\$350,000	720	90	85
		700		80
		680	85	75
		660	80	70
\$2,500,000	\$450,000	720	85	80
		700		75
		680	80	70
		660	75	65
	\$550,000	720	80	75
		700		70
		680	75	65
		660	70	60
SECOND HOME				
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	BANK STATEMENT
\$2,000,000	\$350,000	720	80	75
		700		70
		680	75	65
		660	70	60
\$2,500,000	\$450,000	720	75	70
		700		65
		680	70	60
		660	65	55
	\$550,000	720	70	65
		700		60
		680	65	55
		660	60	50
INVESTMENT				
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	BANK STATEMENT
\$2,000,000	\$350,000	720	80	75
		700		70
		680	75	65
		660	70	60
\$2,500,000	\$450,000	720	80	70
		700		75
		680	70	60
		660	65	55
	\$550,000	720	75	65
		700		60
		680	65	55
		660	60	50



1. ASSETS: NONE REQUIRED
2. APPRAISAL: PRIMARY / 2ND - NEW APPRAISAL AND AVM SUPPORTING VALUE WITHIN 10% VARIANCE.
GREATER THAN 10% VARIANCE USE LOWER OF TWO VALUES
INVESTMENT - PREVIOUS APPRAISAL WITHIN 12 MONTHS + DESK REVIEW. VALUE MUST BE EQUAL OR GREATER THAN APPRAISAL
OR NEW 2055 APPRAISAL AND DESK REVIEW SUPPORTING VALUE WITHIN 10% VARIANCE.
GREATER THAN 10% VARIANCE USE LOWER OF TWO VALUES
DECLINING MARKETS MAXIMUM 75% CLTV ON PRIMARY / 2ND HOME AND 70% ON INVESTMENT
3. PROPERTY TYPE: SFR, PUD, CONDO-WARRANTABLE AND 204 UNIT (MAX 75% CLTV PRIMARY / 70% INVESTMENT)
PROPERTIES LISTED FOR SALE WITHIN LAST 6 MONTHS INELIGIBLE
4. BORROWERS: US CITIZEN, NON-PERMANENT RESIDENT ALIEN (WITH US CREDIT), PERMANENT RESIDENT
NON OCCUPYING COBORROWER'S NOT ALLOWED
5. CREDIT: 3 TRADELINES REPORTING 12+ MONTHS OR 2 TRADELINES REPORTING 24+ MONTHS
CHARGE-OFFS OR COLLECTIONS ACCEPTABLE IF PAID OFF OVER 12 MONTHS PRIOR. NO DELINQUENT TRADELINES AT CLOSE
OPEN MEDICAL COLLECTIONS <\$1000 PER OCCURRENCE ALLOWED
MAX DTI 50%
6. MORTGAGE HISTORY: 4 YEARS - FC, SS, DIL, BK
NO MULTIPLE EVENTS IN THE LAST 7 YEARS
OX30X12 ON ALL MORTGAGES FOR ALL BORROWERS
12 MONTHS HOUSING HISTORY REQUIRED
7. INELIGIBLE SENIOR LIENS: LOANS IN ACTIVE FORBEARANCE OR DEFERMENT INELIGIBLE
DEFERRED BALANCE DUE TO DOCUMENTED HARDSHIP MAY REMAIN OPEN
NEGATIVE AMORTIZATION
REVERSE MORTGAGES
BALLOON LOANS THAT THE BALLOON PAYMENT COMES DUE DURING THE AMORTIZATION PERIOD OF THE 2ND LOAN
LESS THAN 6 MONTHS SEASONING INELIGIBLE
8. SEASONING:
9. INCOME: FULL DOC 2 YEARS:
SALARIED: 2 YEARS W2 AND YTD PAYSTUB
SELF EMPLOYED: 2 YEARS TAX RETURNS. YTD P&L OR 3 MONTHS BUSINESS BANK STATEMENT
FULL DOC 1 YEAR:
SALARIED: 1 YEARS MOST RECENT W2 AND YTD PAYSTUB
SELF EMPLOYED: 1 YEAR TAX RETURN. YTD P&L OR 3 MONTHS BUSINESS BANK STATEMENT
BANK STATEMENT:
PERSONAL & BUSINESS COMBINED OR BUSINESS:
AT LEAST ONE BORROWER SELF EMPLOYED FOR 2 YEARS WITH >25% OWNERSHIP
ASSETS DEPLETION ALLOWED WITH BANK STATEMENT DOCUMENTATION
STANDARD EXPENSE FACTOR 50%
IF BUSINESS OPERATES WITH A LESSER FACTOR, P&L OR EXPENSE LETTER FROM CPA, CTEC, EA
MINIMUM EXPENSE FACTOR WITH 3RD PARTY PREPARED P&L OR LETTER IS 20%
PERSONAL AND BUSINESS SEPARATED:
AT LEAST ONE BORROWER SELF EMPLOYED FOR 2 YEARS WITH >25% OWNERSHIP
ASSETS DEPLETION ALLOWED WITH BANK STATEMENT DOCUMENTATION
PERSONAL USED TO QUALIFY, 2 MONTHS BUSINESS TO SHOW BUSINESS CASH FLOWS IN ORDER TO UTILIZE 100%
OF BUSINESS RELATED DEPOSITS IN PERSONAL ACCOUNT (NO EXPENSE FACTOR)