



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

HOME EQUITY SOLUTIONS						
FIXED						
PRIMARY						
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	B/S	WVOE	P&L ONLY
\$2,000,000	\$350,000	720	90	85	85	80
		700		80	80	75
		680	85	75	75	70
		660	80	70	70	65
\$2,500,000	\$450,000	720	85	80	80	75
		700		75	75	70
		680	80	70	70	65
		660	75	65	65	60
	\$550,000	720	80	75	75	70
		700		70	70	65
		680	75	65	65	60
		660	70	60	60	55
SECOND HOME						
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	B/S	WVOE	P&L ONLY
\$2,000,000	\$350,000	720	80	75	75	70
		700		70	70	65
		680	75	65	65	60
		660	70	60	60	55
\$2,500,000	\$450,000	720	80	70	70	65
		700	75	65	65	60
		680	70	60	60	55
		660	65	55	55	50
	\$550,000	720	75	65	65	60
		700	70	60	60	55
		680	65	55	55	50
		660	60	50	50	45
INVESTMENT						
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	B/S	WVOE	P&L ONLY
\$2,000,000	\$350,000	720	80	75	75	70
		700		70	70	65
		680	75	65	65	60
		660	70	60	60	55
\$2,500,000	\$450,000	720	80	70	70	65
		700	75	65	65	60
		680	70	60	60	55
		660	65	55	55	50
	\$550,000	720	75	65	65	60
		700	70	60	60	55
		680	65	55	55	50
		660	60	50	50	45



1. ASSETS: NONE REQUIRED
2. APPRAISAL: PRIMARY / 2ND - HPML: FULL APPRAISAL NON-HPML: LOAN AMOUNT ≤ \$400K - AVM WITH A 90% CNFIDENCE FACTOR & PROPERTY CONDITION INSPECTION LOAN AMOUNT ≥ 400K - FULL APPRAISAL
INVESTMENT - PREVIOUS APPRAISAL WITHIN 12 MONTHS + DESK REVIEW. VALUE MUST BE EQUAL OR NEW 2055 APPRAISAL AND DESK REVIEW SUPPORTING VALUE WITHIN 10% VARIANCE. GREATER THAN 10% VARIANCE, USE LOWER OF TWO VALUES
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
8. SEASONING: LESS THAN 6 MONTHS SEASONING INELIGIBLE
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)