



PROGRAM CODE: PBSV560P, PBSV760P

PACBAY ALT DOC					
PORTFOLIO PROGRAM					
ARM (2/1/6 CAPS), ARM (5/1/6 CAPS)					
PURCHASE / RATE & TERM					
OCCUPANCY	UNITS	LOAN AMOUNT	LTV/CLTV/HCLTV	MIN FICO	DTI
PRIMARY, SECOND HOME	1-2 UNIT	UP TO \$1,500,000	70	680	43%
		\$1,500,001 - \$2,000,000	65		
	3-4 UNIT & CONDO	UP TO \$1,500,000	65		
		\$1,500,001 - \$2,000,000	60		
INVESTMENT	1-2 UNIT	UP TO \$1,500,000	65		
		\$1,500,001 - \$2,000,000	60		
	3-4 UNIT	UP TO \$1,500,000	60		
		\$1,500,001 - \$2,000,000	55		
CASH OUT					
PRIMARY, SECOND HOME	1-2 UNIT	UP TO \$1,500,000	65	680	43%
		\$1,500,001 - \$2,000,000	60		
	3-4 UNIT & CONDO	UP TO \$1,500,000	60		
		\$1,500,001 - \$2,000,000	55		
INVESTMENT	1-2 UNIT	UP TO \$1,500,000	60		
		\$1,500,001 - \$2,000,000	55		
	3-4 UNIT	UP TO \$1,500,000	55		
		\$1,500,001 - \$2,000,000	50		
FOREIGN NATIONAL PROGRAM					
ARM (2/1/6 CAPS), ARM (5/1/6 CAPS)					
PURCHASE / RATE & TERM					
OCCUPANCY	UNITS	LOAN AMOUNT	LTV/CLTV/HCLTV	MIN FICO	DTI(FRONT/END)
SECOND HOME, INVESTMENT	1-4 UNIT & CONDO	UP TO \$1,500,000	60	680	43%
		\$1,500,001 - \$2,000,000	55		
CASH OUT					
N/A					

1. QUALIFYING RATIOS: 43%
2. MINIMUM FICO: 680
3. INCOME DOCUMENTATION: WAGE EARNER - FULL VERIFICATION OF EMPLOYMENT
 SELF-EMPLOYED (SOLE PROP, PARTNERSHIP, S CORP., CORP., & COMMISSION > 25%) -
 YTD P&L & CPA LETTER TO VERIFY SE OVER LAST 2 YR, BUSINESS LICENSE
 SELF-EMPLOYED (COMMISSION < 25%) - VOE
 ALL THE INCOME DOCUMENTS FROM BORROWER MUST BE SIGNED BY THE BORROWER
4. ASSET DOCUMENTATION: 1 MONTH BANK STMT
5. QUALIFYING RATE: 5/6 ARM - NOTE RATE + 1%
7/6 ARM - INITIAL NOTE RATE
6. RESERVES: 3 MO PITIA
7. GIFT: NOT ALLOWED FOR FOREIGN NATIONAL BORROWERS
8. ELIGIBLE PROPERTY: SFR, PUDS, CONDO, 2-4 UNITS
9. APPRAISAL REQUIREMENT: TWO APPRAISAL REPORT REQUIRED WHEN LOAN AMOUNT IS OVER \$1.5MM
 FOR THE APPRAISAL SHOWING A TREND OF THE PROPERTY VALUE DECLINING, LTV MUST BE LOWERED BY 5%



10. CREDIT STANDARDS:

BANKRUPTCY/FORECLOSURE/SS	2 YRS
COLLECTION/JUDGEMENTS/CHARGE OFFS	NONE BUT MUST BE PAID PRIOR OR AT CLOSING IF AMOUNT > \$250
HOUSING LATES	0X30 IN LAST 12 MO; 2X30 IN THE LAST 24 MO
INSTALLMENT (OPEN ACCOUNTS ONLY)	3X30 IN LAST 12 MO; 4X30 OR 3X60 IN LAST 24 MO
REVOLVING (OPEN ACCOUNTS ONLY)	4X30 IN LAST 12 MO; 5X30 OR 4X60 IN LAST 24 MO

11. FOREIGN NATIONAL:

COPY OF PASSPORT, VALID ESTA, AND PROOF OF ESTA APPROVAL (FOR BORROWERS ON VISA WAIVER PROGRAM)
 BORROWER MUST HAVE U.S. ADDRESS WHEN APPLYING FOR LOAN
 FOREIGN ASSETS (DOWN PAYMENT, CLOSING COSTS, AND RESERVES) MUST BE TRANSFERRED TO A U.S. ACCOUNT PRIOR TO APPROVAL
 12 MO PITIA AND DTI RATIO: 38%