BluePoint MORTGAGE

FULL/ALT-DOC COMPARISON MATRIX

		TITANIUM	PLATINUM	GOLD	SILVER	BLUEXPANDED
	Min Loan Amt	$125K	$125K	$150K	$125K	$150K
	Max Loan Amt	$3.0MM	$3.5MM	$3.5MM	$3.0MM	$3.5MM
	Credit Event	3+ Years	4+ Years	4+ Years	4+ Years	3+ Years
	Mtg History	1x30x12	0x30x12 or 1x30x12 with LLPA	0x30x12, 0x60x24	1x30x12	1x30x12
	Occupancy	Primary Residence, Second Home and Investment Property	Owner Occupied, 2nd Home (1-Unit only), Investment	Owner Occupied, 2nd Home, Investment	Owner Occupied, 2nd Home, Investment	Primary, Second Home, Investment
	Max LTV	80%	90%	90%	85%	90%
	Min FICO	660	660	660	660	660
	Interest Only Restrictions	Min FICO 660; Max LTV varies by loan amount	Max LTV: 80% (40 Yr) / 85% (30 Yr.) Min 700 FICO	Min 700 FICO, Max 85% LTV	30-Yr. & 40-Yr. term available (Fixed or ARM); 10-Yr. IO period, Max 80% LTV	Min. Credit Score: 660 Max LTV: 90%
	Max DTI	50%, or 45% for FTHB	> 85% LTV/CLTV Max 45%, ≤ 85% LTV/CLTV Max 50%	50% max DTI	50%	50%
	2-4 Units	Max 80% LTV	Primary residence eligible	Max 85% LTV	Max 80% LTV	Max 85% LTV
PROPERTY TYPE	**Condotel**	Investment only; 75% purchase / 65% R/T & cash-out; $150K min / $1MM max	N/A	N/A	N/A	N/A
	Warrantable Condos	Max 80% LTV	Max 85% LTV	Max LTV/CLTV 85%, full review required	Max LTV/CLTV 85%	Max 85% LTV
	Rural Properties	Allowed, up to 20 acres	Investment Properties Not Permitted Primary: Max LTV/CLTV 75% 2nd: Max LTV/CLTV 70%	Investment properties not permitted 2nd home: 5% LTV reduction Cash out not permitted Max LTV/CLTV 75%	Max 75% LTV/CLTV	Not eligible
BORROWER ELIGIBILITY	**First Time Homebuyer (FTHB)**	Max 45% DTI	Max 85% LTV/CLTV; interest-only ineligible.	Interest-only not permitted, investment property not permitted	Investment property not permitted	Primary residence only. DTI may not exceed 45%
	First Time Investor	Allowed with 12-month housing history	Min. FICO 700	N/A	N/A	N/A
	Non-Occupant Co-Borrower	Eligible	Primary only; purchase/R&T only; 1-unit only	Primary only; 1-unit only; purchase/R&T only; max 80% LTV; 43% max DTI; 6 months reserves	Eligible	Eligible
	Non-Permanent Resident Alien	**Ineligible.** Consider our ITIN mortgage program: No FICO required				
INCOME QUALIFICATION	**Full Doc**	Max 80% LTV	Max 90% LTV	Max 90% LTV	Max 85% LTV	Max 90% LTV
	1099 Statements	N/A	Max 90% LTV	Max 90% LTV	Max 85% LTV	Max 90% LTV
	12-Month Bank Statements	Max 80% LTV	Max 90% LTV	Max 90% LTV	Max 85% LTV	Max 90% LTV
	Asset Utilization	Max 80% LTV; gift funds not permitted	Max 80% primary/2nd; 65% investment; 60% cash-out	Qualifying assets, 84-mo. amortization; Max LTV/CLTV 85%; Min. FICO 700; cash-out not permitted; primary only	Net Qualified Assets dividedby 84 Months Max 80% LTV, Purchase, R&T	Eligible assets divided by 84, min. 680 FICO, max LTV up to 80% purchase
	12-Month P&L	Eligible assets divided by 60; Max 75% LTV; Min FICO 700; Max $1MM	Eligible assets divided by 60 80% Purchase, 75% Rate/Term, 70% Cash-Out, primary residence only, max $2MM, min 680 FICO	Max 80% purchase/R&T; 75% cash-out; min 660 FICO; CPA/CTEC/EA prepared	70% Max LTV (Purchase) 60% Max LTV (Refinance) Min FICO 720, max loan amount $2MM	80% purchase / 75% R/T 70% cash-out; min 680 FICO
CASH-OUT REQUIREMENTS	**LTV > 60%**	60.01%-65%: Unlimited; >65%: $1MM	60.01%-70%: Unlimited; >70%: $1MM	$750k (Max Cash Out)	60.01%-65%: Unlimited; >65%: $500K max	$1MM
	LTV ≤ 60%	Unlimited	Unlimited	Unlimited Cash Out	Unlimited	75% Cash-out:$2.5MM Max
	Gift Funds	Not permitted with Asset Utilization Min borrower contribution: 10% for 2nd/NOO 100% Gift is OK on Owner Occupied	Not permitted for 2nd/NOO, Not permitted with Asset Utilization, Min borrower contribution (documented but not required to use): LTV/CLTV > 80%: 10% | LTV/CLTV ≤ 80%: 5%	Not permitted for 2nd/NOO > 80% LTV/CLTV, Not permitted with Asset Utilization Min borrower contribution: 5% for LTV > 75%	Not permitted for investments Min borrower contribution 5%, No min. borrower contribution for purchase of primary residence with LTV/CLTV ≤ 80%	5% primary/second home; 10% investment
RESERVE REQUIREMENTS	**Reserve Requirements**	< $1MM: 3 months $1MM – $1.5MM: 6 months > $1.5MM: 9 months R/T refi ≤65%: no min reserves	Full-Doc: 3 months Alt-Doc: 6 months	≤$1MM: 6 months >$1MM-$2MM: 9 months >$2MM-$3.5MM: 12 months	≤ $2MM: 6 months > $2MM ≤ $2.5MM: 9 months > $2.5MM ≤ $3MM: 12 months	LTV ≤ 80%: 3 months of PITIA LTV > 80% to 85% 6-months of PITIA LTV > 85%: 12-months of PITIA Loan Amount > $1.5M: 9-months of PITIA Loan Amount > $2.5M: 12-months of PITIA
	Additional Financed Properties	N/A	N/A	(2) Months Incremental PITIA/ITIA Per Financed Property	No limit on financed properties. For a 2nd home, add 2 months of reserves for each financed property	N/A
	Cash-Out Used as Reserves	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement