



DESCRIPTION	TITANIUM	PLATINUM	GOLD	SILVER	BLUEXPANDED
Min Loan Amt	\$125K	\$125K	\$150K	\$125K	\$150,001
Max Loan Amt	\$3.0MM	\$3.0MM	\$3.5MM	\$3.0MM	\$3.5MM
Credit Event	3+ Years	4+ Years	4+ Years	4+ Years	4+ Years
Mtg History	1 x 30 x 12	0 x 30 x 12	0 x 30 x 12	1 x 30 x 12	1 x 30 x 12
Loan Terms	30 Year, 40 Year (IO)	5/6 ARM, 30 Year, 40 Year (IO)	5/6 ARM, 30 Year, 40 Year (IO)	5/6 ARM, 30 Year, 40 Year (IO)	30-year fixed; 5/6 ARM, 40 Year (IO)
Occupancy	Owner Occupied, 2nd Home, and NOO	Owner Occupied (1-3 Units) 2nd Home, NOO (1-4 Units)	Owner Occupied, 2nd Home, NOO	Owner Occupied, 2nd Home, NOO	Primary, Second Home, Investment
Max LTV	80%	90%	90%	85%	90%
Min FICO	660	660	660	660	660
Interest Only	Eligible	Eligible	Eligible	Eligible	Eligible
Interest Only Restrictions	Min FICO 680, Max LTV and loan amount vary	Max LTV: 80% (40 Yr) / 85% (30 Yr), Min 700 FICO	Min 700 FICO, Max 85% LTV	Min 660 FICO, Max 80% LTV	Min. Credit Score: 660 Max LTV: 90%
Max DTI	50%, or 45% for LTV >75%	> 85% LTV/CLTV Max 45%, ≤ 85% LTV/CLTV Max 50%	55%	50%	50%
PROPERTY TYPE					
2-4 Units	Max 80% LTV	Primary Residence: 1-3 Units Only	Max 85% LTV	Max 80% LTV	Max 85% LTV
Condos	Max 80% LTV	Max 85% LTV	Max 85% LTV/CLTV	Max 85% LTV	Max 85% LTV
Rural Properties	Allowed, up to 20 acres	Investment Properties Not Permitted Primary: Max LTV/CLTV 75% 2nd: Max LTV/CLTV 70%	Owner Occupied (OO) and 2nd Home Only, No Cash Out, Max 75% LTV/CLTV	Max 80% LTV/CLTV	Not eligible
BORROWER ELIGIBILITY					
First Time Homebuyer (FTHB)	Max 300% payment shock with DTI > 36% Owner Occupied, 2nd Home	IO not allowed	Max 250% Payment Shock, IO not allowed Rent Free + FTHB (No exceptions allowed)	No additional restrictions	No additional restrictions
First Time Investor (FTI)	Allowed with 12-month housing history	Eligible (5% LTV Reduction)	N/A	N/A	N/A
Non-Occupant Co-Borrower	Eligible	Eligible, No Cash-Out, Primary 1-unit only	Eligible, No Cash-Out, Owner Occupied (OO) Only Max 80% LTV	Eligible	Eligible
Non-Permanent Resident Alien	Eligible	Max 80% LTV/CLTV, No Cash-Out, Primary 1-2 units only	Max 80% LTV/CLTV, No Cash-Out	Max 80% LTV/CLTV, No Cash-Out	Standard or Alt Doc 24 month only 80% LTV, Non-Occupant co borrower not allowed
INCOME QUALIFICATION					
Full Doc	Max 80% LTV	Max 90% LTV	Max 90% LTV	Max 85% LTV	Max 90% LTV
Streamlined Doc or 1099 Statements	Max 80% LTV, single employer only	Max 90% LTV, single employer only	Max 90% LTV, single employer only	Max 85% LTV, single employer only	Max 90% LTV, single employer only
12-Month Bank Statements	Max 80% LTV	Max 90% LTV	Max 90% LTV	Max 85% LTV	Max 90% LTV
Asset Depletion	Max 75% LTV, No Gift Funds Allowed	Max 80% Primary/2nd, 65% Investment	Max 85% LTV, Min 700 FICO, No Cash Out, OO Only	Max 80% LTV, Purchase, R&T	Max 90% LTV, Min. FICO 660
12-Month P&L	Max LTV ≥ 720 FICO 80% Max LTV < 720 FICO 75%	Max LTV 80% Purchase and Rate/Term Max LTV 75% Cash Out 12 Month P&L, (CPA/EA)	Max 80% LTV, Min 660 FICO, 12 Month P&L, (CPA, EA, CTEC)	80% Max LTV (Purchase) 70% Max LTV (Refinance)	Max 80% LTV Purchase, 75% Refinance (CPA, EA, CTEC)
CASH-OUT REQUIREMENTS					
LTV > 60%	\$1MM for LTV > 65%	LTV/CLTV > 70%: \$1MM	\$750k (Max Cash Out)	\$500k (Max Cash Out)	\$1MM
LTV ≤ 60%	Unlimited for LTV ≤ 65%	LTV/CLTV ≤ 70%: Unlimited	Unlimited Cash Out	\$1MM (Max Cash Out)	75% Cash-out:\$2.5MM Max
Gift Funds	N/A	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 (documented but not required to use): 5%, 10% for the following: Primary residence with unverifiable housing history, 2nd home	Min contribution: 5% primary 10% investment
RESERVE REQUIREMENTS					
Reserve Requirements	< \$1MM: 3 months \$1MM – \$1.5MM: 6 months > \$1.5MM: 9 months	≤ \$2,000,000: 6 months > \$2,000,000: 9 months	≤ \$1,000,000: 6 Months \$1,000,001 – \$2,000,000: 9 Months \$2,000,001 – \$3,000,000: 12 Months	≤ \$2,000,000: 6 Months ≤ \$2,500,000: 9 Months ≤ \$3,500,000: 12 Months	LTV ≤ 85%: 6 months of PITIA LTV > 85%: 1 2-months of PITIA Loan Amount > \$1.5M: 9-months of PITIA Loan Amount > \$2.5M: 1 2-months of PITIA Cash out may be used to satisfy requirement
Additional Financed Properties	N/A	(6) Months PITIA For Departing Residence	(2) Months Incremental PITIA/ITIA Per Financed Property	(2) Months Incremental PITIA/ITIA Per 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

