



	DESCRIPTION	TITANIUM	PLATINUM	GOLD	SILVER
	Min Loan Amt	\$125K	\$125K	\$150K	\$125K
	Max Loan Amt	\$3.0MM	\$3.0MM	\$3.5MM	\$3.0MM
	Credit Event	3+ 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
	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)
	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
	Max LTV	80%	90%	90%	85%
	Min FICO	660	660	660	660
	Interest Only	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
	Max DTI	50%, or 45% for LTV >75%	> 85% LTV/CLTV Max 45%, ≤ 85% LTV/CLTV Max 50%	55%	50%
PROPERTY TYPE	2-4 Units	Max 80% LTV	Primary Residence: 1-3 Units Only	Max 85% LTV	Max 80% LTV
	Condos	Max 80% LTV	Max 85% LTV	Max 85% LTV/CLTV	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
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	No additional restrictions
	First Time Investor (FTI)	Allowed with 12-month housing history	Eligible (5% LTV Reduction)	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
	Permanent Residential Alien	Eligible, No Restrictions	Eligible, No Restrictions	Eligible, No Restrictions	Eligible, No Restrictions
	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
INCOME QUALIFICATION	Full Doc	Max 80% LTV	Max 90% LTV	Max 90% LTV	Max 85% 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
	12-Month Bank Statements	Max 80% LTV	Max 90% LTV	Max 90% LTV	Max 85% 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
	12-Month P&L	N/A	Max LTV 80% Purchase and Rate/Term Max LTV 75% Cash Out 12 Month P&L, (CPA/EA/PTIN)	Max 80% LTV, Min 660 FICO, 12 Month P&L, (CPA, EA, CTEC)	N/A
CASH-OUT REQUIREMENTS	LTV > 60%	\$500K for LTV > 65%	LTV/CLTV >70%: \$1MM	\$750k (Max Cash Out)	\$500k (Max Cash Out)
	LTV ≤ 60%	Unlimited for LTV ≤ 65%	LTV/CLTV ≤ 70%: Unlimited	Unlimited Cash Out	\$1MM (Max Cash Out)
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
	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
	Cash-Out Used as Reserves	Allowable	Allowable	Allowable	Allowable

