



	DESCRIPTION	PLATINUM	GOLD	SILVER
	Min Loan Amt	\$150K	\$125K	\$125K
	Max Loan Amt	\$3.0MM	\$3.0MM	\$3.0MM
	Credit Event	4+ Years	4+ Years	4+ Years
	Mtg History	0 x 30 x 12	0 x 30 x 12	1 x 30 x 12
	Loan Terms	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 (1-2 Units), 2nd Home, NOO (1-4 Units)	Owner Occupied (1-2 Units), 2nd Home, NOO	Owner Occupied (1-2 Units), 2nd Home, NOO
	Max LTV	90% (Purchase Only)	90%	80%
	Min FICO	660	660	660
	Interest Only	Eligible	Eligible	Eligible
	Interest Only Restrictions	FTHB not eligible, Max 85% LTV, Min 700 FICO	Min 700 FICO, Max 85% LTV	Min 660 FICO, Max 80% LTV
	Max DTI	> 85% LTV/CLTV Max 45%, ≤ 85% LTV/CLTV Max 50%	55%	50%
PROPERTY TYPE	2-4 Units	Max 90% LTV	Max 85% LTV	Max 80% LTV
	Warrantable Condos	Max 85% LTV	Max 85% LTV/CLTV	Max 90% LTV
	Rural Properties	"Owner Occupied ("OO") Only, No Cash Out, Max 75% LTV/CLTV"	"Owner Occupied ("OO") Only, No Cash Out, Max 75% LTV/CLTV"	"Owner Occupied ("OO") Only, No Cash Out, Max 75% LTV/CLTV"
BORROWER ELIGIBILITY	First Time Homebuyer (FTHB)	Max 300% Payment Shock, IO not allowed	Max 250% Payment Shock, IO not allowed	Owner Occupied, 2nd Home
	First Time Investor (FTI)	Eligible (5% LTV Reduction)	Professional Investors Only	N/A
	Non-Occupant Co-Borrower	1 Unit , OO Only, Max 43% DTI, Max 80% LTV/CLTV, No Cash-Out	1 Unit , OO Only, Max 43% DTI, Max 80% LTV/CLTV, No Cash-Out	1 Unit , OO Only, Max 43% DTI, Max 80% LTV/CLTV, No Cash-Out, Max Loan Amount \$1MM
	Permanent Residential Alien	Eligible, No Restrictions	Eligible, No Restrictions	Eligible, No Restrictions
	Non-Permanent Resident Alien	"Max 80% LTV/CLTV, No Cash-Out"	"Max 80% LTV/CLTV, No Cash-Out"	"Max 80% LTV/CLTV, No Cash-Out"
INCOME QUALIFICATION	Full Doc or 24M Bank Statements	Max 90% LTV	Max 90% LTV	Max 90% LTV
	Streamlined Doc or 1099 Statements	N/A	Max 90% LTV	Max 90% LTV
	12M Bank Statements	Max 90% LTV	Max 90% LTV	Max 90% LTV
	Asset Depletion	Max 80% LTV Primary, Max 60% LTV Cash out	"Max 85% LTV, Min 700 FICO, No Cash Out, OO Only"	Max 80% LTV, Purchase, R&T
	WVOE	N/A	Max 80% LTV, Min 660 FICO	N/A
	P&L	Max 80% LTV, Min 660 FICO (Requires 2 month Bank Statements) 12 Month P&L, (CPA/EA)	Max 80% LTV, Min 660 FICO, 12 Month P&L, (CPA, EA, CTEC)	N/A
CASH-OUT REQUIREMENTS	LTV > 60%	\$500K (Max Cash Out)	\$750K (Max Cash Out)	\$500k (Max Cash Out)
	LTV ≤ 60%	\$750K (Max Cash Out)	Unlimited Cash Out	\$500k (Max Cash Out)
RESERVE REQUIREMENTS	\$125,000 – \$500,000	6 Months	6 Months	6 Months
	\$500,001 – \$1,000,000	6 Months	6 Months	6 Months
	\$1,000,001 – \$2,000,000	6 Months	9 Months	9 Months
	\$2,000,001 – \$3,000,000	9 Months	12 Months	12 Months
	Additional Financed Properties	(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