



FICO/LTV Eligibility		
FICO	Purchase & R/T	Cash Out
700+	75%	75%

Property Type Max LTV Limits	
Condo - Warrantable	75%
Declining Markets	≤65% No Reduction > 65% 5% Reduction

Program Overview		
Loan Amount	Min. Amount	\$125,000
	Max Amount	\$3MM
	≤ \$1MM	3 months reserves
	> \$1MM to \$1.5MM	6 months reserves
	> \$1.5MM	9 months reserves
	R/T refinance ≤ 65%	No min. reserves
	> \$2MM	Min FICO 720
Interest Only (I/O)	Max Amount	\$2.5MM, 75% LTV \$3MM, 70% LTV
Cash-out	Max Cash-out	\$1MM
	Max Cash-out on LTV ≤ 65%	Unlimited
	I/O	Yes
Debt to Income (DTI)	Max DTI	50%, 45% for FTHB
Credit	Credit Event Seasoning	48 months
	Mortgage History	0 X 30 X 12
Gift Funds	<ul style="list-style-type: none"> Not permitted with Asset Utilization Min borrower contribution: 10% for 2nd/NOO 100% Gift is OK on Owner Occupied (no LTV restrictions) 	

Occupancy	Primary Residence
Property Types	SFR, Condo
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd needs to be with US Institution)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	≤ \$2MM 1 Appraisal + CDA, > \$2MM 2 Appraisals

30 or 40 Yr Fixed	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option
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Interest Only Terms	
IO Period	Maturity / Amort Term
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

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