



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
	Max Cash-out	\$1MM
Cash-out	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> <li>Not permitted with Asset Utilization</li> <li>Min borrower contribution: 10% for 2nd/NOO</li> <li>100% Gift is OK on Owner Occupied (no LTV restrictions)</li> </ul>	

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

Interest Only Terms		
IO Period	Maturity / Amort Term	
10 Yr	30 Yr / 20 Yr	
10 Yr	40 Yr / 30 Yr	

## Revision: April 15, 2024

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