



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	 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

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

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