

## VOE & One Month Bank Statement

Purchase			
Units	Max. Loan Amount	LTV /CLTV	(1) First-Time Home Buyers: 65% Max LTV/CLTV or 60%/80% Max LTV/CLTV Max Loan Amount: \$1,000,000
1 Unit	\$750,000	75% <sup>(1)</sup>	
	\$1,000,000	70% <sup>(1)</sup>	
	\$3,000,000 <sup>(1)</sup>	65%	
Rate/Term			
Units	Max. Loan Amount	LTV /CLTV	N/A
1 Unit	\$750,000	70% <sup>(1)</sup>	
	\$1,000,000	65%	
	\$3,000,000 <sup>(1)</sup>	60%	
Cash Out Refinance			
Units	Max. Loan Amount	LTV	Max. Cash-Out
1 Unit	\$750,000	70% <sup>(1)</sup>	Unlimited
	\$1,000,000	60%	
	\$3,000,000 <sup>(1)</sup>	55%	

## Asset Only (No Income/No Employment)

Purchase & Rate/Term			
Units	Max. Loan Amount	LTV /CLTV	N/A
1 Unit	\$750,000	75%	
	\$1,000,000	70%	
	\$3,000,000	65%	
Cash Out Refinance			
Units	Max. Loan Amount	LTV /CLTV	Max. Cash-Out
1 Unit	\$750,000	75%	Unlimited
	\$1,000,000	65%	
	\$3,000,000	60%	

ITIN			
Purchase			
Units	Max. Loan Amount	LTV /CLTV	N/A
1 Unit	\$750,000	75%	
	\$1,000,000	70%	
Rate/Term			
Units	Max. Loan Amount	LTV/CTV	N/A
1 Unit	\$750,000	70%	
	\$1,000,000	65%	
Cash Out Refinance			
Units	Max. Loan Amount	LTV/CTV	Max. Cash-Out
1 Unit	\$750,000	70%	Unlimited
	\$1,000,000	60%	

FOREIGN NATIONAL			
Purchase			
Units	Max. Loan Amount	LTV /CLTV	N/A
1 Unit	\$1,000,000	70%	
	\$2,000,000	60%	
Rate/Term & Cash Out Refinance			
Units	Max. Loan Amount	LTV/CTV	Max. Cash-Out
1 Unit	\$2,000,000	65%	Unlimited

Program Description	VOE ONLY	ONE-MONTH BANK STATEMENT	ASSET ONLY	ITIN	FOREIGN NATIONAL
<b>Program Code</b>	VCI30, VCI5/1, VCI7/1	BCI30, BCI5/1, BCI7/1, BCI7/1 IO	ACI30, ACI5/1, ACI7/1, ACI7/1 IO	ICI 30, ICI 5/1, ICI 7/1, ICI 7/1 IO	FCI 7/1, FCI 7/1 IO
<b>Loan Purpose</b>	Purchase, Rate/Term, Cash-out TX: Purchase Only	Purchase, Rate/Term, Cash-out TX: Purchase Only	Purchase, Rate/Term, Cash-out TX: Purchase Only	Purchase, Rate/Term, Cash-out TX: Purchase Only	Purchase, Rate/Term, Cash-out
<b>Occupancy</b>	Primary only	Primary only	Primary & Investment	Primary only	Second Home & Investment
<b>Property Type</b>	SFR, Condo, Townhouse	SFR, Condo, Townhouse	SFR, Condo, Townhouse	SFR, Condo, Townhouse	SFR, Condo, Townhouse
<b>Product</b>	30 Year Fixed 5/1 & 7/1 Hybrid ARM	30 Year Fixed 5/1 & 7/1 Hybrid ARM Interest Only 5/1 ARM	30 Year Fixed 5/1 & 7/1 Hybrid ARM Interest Only 5/1 ARM	30 Year Fixed 5/1 & 7/1 Hybrid ARM Interest Only 5/1 ARM	7/1 Hybrid ARM Interest Only 5/1 ARM
<b>Interest Only</b>	Not Allowed	Allowed	Min. Loan Amount: \$250K	Min. Loan Amount: \$250K Self Employed Only	Min. Loan Amount: \$250K
<b>Index</b>	1-Year CMT	1-Year CMT	1-Year CMT	1-Year CMT	1-Year CMT
<b>Margin</b>	≥700 FICO: 2.950% ≥650 FICO: 3.500%	2.950%	≥700 FICO: 2.950% ≥650 FICO: 3.500%	≥700 FICO: 2.950% ≥650 FICO: 3.500%	4.950%
<b>CAPS</b>	2/2/6	2/2/6	2/2/6	2/2/6	2/2/6
<b>Loan Purpose/Max LTV</b>	Purchase: 75% LTV R&T/Cash-Out: 70% LTV	Purchase: 75% LTV R&T/Cash-Out: 70% LTV	75%	Purchase: 75% LTV R&T/Cash-Out: 70% LTV	70%
<b>Loan Amount</b>	\$250,000 - \$3,000,000	\$250,000 - \$3,000,000	\$75,000 - \$3,000,000	\$75,000 - \$1,000,000	\$100,000 - \$3,000,000
<b>First-Time Homebuyer</b>	65% Max LTV/CLTV or 60%/80% Max LTV/CLTV Max \$1M, Max 50% Gift Funds, Min 12-Month Rental History	65% Max LTV/CLTV or 60%/80% Max LTV/CLTV Max \$1M, Max 50% Gift Funds, Min 12-Month Rental History	Allowed	Allowed	Allowed
<b>Credit Score</b>	650	700	650	650	N/A
<b>Mortgage History</b>	No late within 5 years Require Min. 24 Month Recent Mortgage History	No late within 5 years Require Min. 24 Month Recent Mortgage History	≥ 700 FICO: 0x30 ≥ 650 FICO: 1x30 or rolling up to 6 lates	≥ 700 FICO: 0x30 ≥ 650 FICO: 1x30 or rolling up to 6 lates	Not Required

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<b>Trade lines</b>	Require Min. 3 Trade lines Min. 1 Account ≥5years & 2 Accounts ≥2years	Require Min. 3 Trade lines Min. 1 Account ≥5years & 2 Accounts ≥2years	Require Min. 3 Trade lines > 65%LTV: 3 Accounts ≥2years ≤ 65%LTV: 1 Account ≥2years	Require Min. 3 Trade lines > 65%LTV: 3 Accounts ≥2years ≤ 65%LTV: 1 Account ≥2years	Min. 2 Credit reference letters from Banking Relationship in Country of Origin
<b>Bankruptcy, Foreclosure, Short Sale, Deed-In-Lieu Seasoning</b>	5 year seasoning	5 year seasoning	≥700 FICO: BK, FC: ≥ 3YRS, SS, DIL: ≥2YRS ≥650 FICO: BK, FC: ≥ 2YRS, SS, DIL: ≥1YRS	≥700 FICO: BK, FC: ≥ 3YRS, SS, DIL: ≥2YRS ≥650 FICO: BK, FC: ≥ 2YRS, SS, DIL: ≥1YRS	Not Permitted
<b>Charge offs, Collections</b>	Last 3 years: None	Last 3 years: None	May remain unpaid Medical, Two (2) years or older	May remain unpaid Medical, Two (2) years or older	Not Permitted
<b>Judgments, Tax Liens, Liens</b>	Last 3 years: None	Last 3 years: None	Must be paid at Closing with borrower's own funds	Must be paid at Closing with borrower's own funds	Must be paid at Closing with borrower's own funds
<b>Qualifying Rate</b>	Greater of Fully Indexed Rate or Note Rate	Greater of Fully Indexed Rate or Note Rate	Greater of Fully Indexed Rate or Note Rate	Greater of Fully Indexed Rate or Note Rate	Greater of Fully Indexed Rate or Note Rate
<b>Qualifying Ratio</b>	50%	50%	Assets to Qualify	50%	50%
<b>Employment</b>	Wage-Earner Only	Self-Employed Only	Income is LEFT BLANK on the application.	Wage-Earner & Self-Employed	Wage-Earner & Self-Employed
<b>Employment History</b>	Min. 2 years	Min. 2 years CPA letter or Business License	Not Required	Min. 2 years	Min. 2 years
<b>Income Documentation</b>	VOE ONLY	Latest Month's PERSONAL Bank Statements No NSF's/Positive ending balance	TWO Month's PERSONAL Bank Statements	Full Income Documentation	STATED INCOME
<b>4506-T</b>	Not Required	Not Required	Not Required	Required	Not Required
<b>Asset</b>	2 month banks statements OR VOD	2 Month Banks Statements OR VOD Require seasoning for 60 days	2 months recent consecutive banks statements or Retirement accounts **	2 months banks statements	Funds to Close must be verified in U.S. dollars with Valid Banking Relationship in Country of Origin Require seasoning for 60 days
<b>Business Assets</b>	Not Allowed	Allowed. The borrower must have 100% ownership of the business	Not Allowed	Allowed. The borrower must have 100% ownership of the business	Not Allowed

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<b>Gift Funds</b>	100 % Allowed First-Time Home Buyers: 50%	100 % Allowed First-Time Home Buyers: 50%	Not Allowed	100% Allowed	Not Allowed
<b>Reserves</b>	Not Required	Not Required	Not Required	Not Required	Not Required
<b>Seller Contribution</b>	≤ 65% CLTV: 6% > 65% CLTV: 3%	≤ 65% CLTV: 6% > 65% CLTV: 3%	≤ 65% CLTV: 6% > 65% CLTV: 3%	≤ 65% CLTV: 6% > 65% CLTV: 3%	≤ 65% CLTV: 6% > 65% CLTV: 3%
<b>Max. Cash back to borrower</b>	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
<b>Value Seasoning</b>	12 Months	12 Months	12 Months	12 Months	12 Months
<b>Listed Properties</b>	6 Months (Case-by-case) 12 Months	6 Months (Case-by-case) 12 Months	6 Months (Case-by-case) 12 Months	6 Months (Case-by-case) 12 Months	6 Months (Case-by-case) 12 Months
<b>Appraisal</b>	<= \$1.5MM: 1 Appraisal > \$1.5MM: 2 Appraisals	<= \$1.5MM: 1 Appraisal > \$1.5MM: 2 Appraisals	<= \$1.5MM: 1 Appraisal > \$1.5MM: 2 Appraisals	1 Appraisal	<= \$1MM: 1 Appraisal >\$1MM: 1 Appraisal & BPO > \$1.5MM: 2 Appraisals
<b>Number of Financed Properties</b>	Unlimited	Unlimited	Max. 10 financed properties	Unlimited	Max. 10 financed properties
<b>Subordinate Financing</b>	Not Allowed	Not Allowed	Not Allowed	Not Allowed	Not Allowed
<b>Prepayment Penalty</b>	None	None	None	None	None
<b>Impound</b>	Require impounding for Taxes & Insurance	Require impounding for Taxes & Insurance	Require impounding for Taxes & Insurance	Require impounding for Taxes & Insurance	Require impounding for Taxes & Insurance
<b>Notes</b>	2 Year Employment history require. VOE fully completed for 2 years employment plus year to date by owner or officer of company.	Total all deposits to arrive at monthly income. Do not include transfers in the calculation. Income to be reasonable for the job and credit usage.  Note: Deposits into account are not only the determinant figure.	Verification of sufficient funds to cover the loan amount and closing cost. The average daily balances cannot drop below the required amount during the verified two-month period. ▪ Personal: 100% ▪ Retirement accounts: ≥ 59.5 years = 60% < 59.5 years = 50%	Require a credit report, 2 years of employment and income tax documentation.  ITIN# must be shown on Credit Report & Income Documents.	Sufficient funds to close must be on deposit three (3) days prior to any closing date.