

See What's Changed NON-QM just got BETTER

More Flexibility / Bigger Loans / Faster Approvals

Old		New
Not allowed	TRANSFERRED APPRAISALS	Allowed
Min \$75,000 / Max \$3M	LOAN AMOUNT	Min \$150,000 / Max \$4M
Not allowed	NON-OCCUPANT CO-BORROWERS	Allowed
Not allowed (2nd, Inv)	NON-ARM'S LENGTH	Allowed for all occupancy types ¹
Ineligible	1099 BORROWER	Eligible
Large Deposit: No need to Source Cash Deposit: Need to Source	DEPOSIT ²	No need to Source
Not allowed for investment	RENT FREE	Allowed for all occupancy types
4	MAX. NUMBER OF FINANCED PROPERTIES	No Limit (Up to \$5M balance from NMSI)

* Applies to Portfolio Reduced Doc (RED), Traditional VOE (TVOE), and Bank Statement (12MOS) programs

¹ Does not apply to RED3 / TVOE 3 / 12MOS 3

² Applies to the asset documentation to use for the closing funds and/or reserves

Click here for the full guidelines (RED, TVOE, 12MOS)

Questions? Contact your Account Executive for details