



Loan Amount	FICO	Purchase/Rate and Term	Cash-Out
\$475,000-\$2,500,000	720	80%	65%
Requirements			
Minimum FICO	720		
Housing Event Seasoning	7+ Years		
Recent Mortgage Delinquency	0 x 30 x 12		
Chapter 7/11 Bankruptcy Seasoning	7+ Years from Discharge		
Chapter 13 Bankruptcy Seasoning	7+ Years from Filing Date		
Documentation	Full Doc Only (Must meet ATR requirements and QM Guidelines)		
Maximum Combined Loan to Value (CLTV)	80%		
Maximum Debt to Income (DTI)	43%		
Minimum Loan Amount	\$475,000		
Maximum Loan Amount	\$2,500,000		
Minimum Reserve Requirements	6 Months		
Consumer Late Payments	0x30x12		
Maximum Cash Out	F&C or LTV ≤ 50% Unlimited >50% LTV Max \$500,000		
Interest Only Available	No		
Occupancy	Owner Occupied Primary Residence Only		
First Time Home Buyer (FTHB)	Max \$1,000,000 Loan Amount		
Property Type	SFR / PUD /Warrantable Condos/ Townhouse		
Products Offered	5/1, 7/1, 10/1, & 15 Year Fixed		
Required Reserves			
Loan Purpose	Property Type	Loan Amount	Reserves
All	All Eligible Property Types	\$475,000-\$1,000,000	6 Months
		\$1,000,001 - \$1,500,000	9 Months
		\$1,500,001 -\$2,500,000	12 Months
Borrowers with greater than 2 financed properties require 2 months of reserves for each additional financed property. The 2 months additional reserves are based on the PITI plus HOA fees of the other financed properties			