



Announcement CL 2019-4-3 iQM Asset Qualification Premier

Impac is pleased to announce the following update. This update is effective immediately.

- iQM Asset Qualification Premier: Impac is introducing a pricing enhancement to our current iQM Asset Qualification product called Premier. The qualification requirements are listed below and have been updated to our published iQM Asset Qualification guidelines as well.
 - Minimum 680 FICO
 - Minimum 4 years since major derogatory credit event (bankruptcy, foreclosure, short sale, deed-in-lieu, mortgage charge-off)
 - 0x30x24 months' mortgage lates (i.e. none in the last 2 years on any property)
 - 6 months' minimum reserves or standard guidelines, whichever is greater
 - Proceeds from a cash-out refinance of the subject property may not be used as reserves.
 - Reserves may not be waived (includes normal reserves and reserves for additional properties)

We thank you for your continued business.

If you have questions, contact your Relationship Manager at 888-850-0259, Option 1 or your Account Executive.