

	bank statement For Self-employed Borrowers		INVESTOR For Borrowers with Positive Cash Flow Properties		AGENCY PLUS For Borrowers Falling Just Outside Agency Guidelines		Asset Qualification For Borrowers with High Cash Liquidity	
		P R E M I E R		P R E M I E R		P R E M I E R		P R E M I E R
Income/Assets used to Qualify	12 Months of Bank Statements		Debt Coverage Ratio (DCR)		Full Documentation Required		Verified Liquid Assets Only	
Minimum Credit Score	600	680	600	680	600	680	600	680
Debt-to Income Ratio (DTI)	Allowed up to 55%	Allowed up to 43%	DCR = 1.0	DCR = 1.25	Allowed up to 55%	Allowed up to 43%	No DTI Calculated	
Borrower Eligibility	US Citizens, Permanent Resident Aliens		US Citizens, Permanent Resident Aliens		US Citizens, Permanent & Non-Permanent Resident Aliens		US Citizens, Permanent & Non-Permanent Resident Aliens	
Interest Only (I/O)	✓*		✓*		✓*		✓*	
Cash Out Allowed	Up to \$2,500,000		Up to \$2,000,000		Up to \$2,500,000		Up to \$2,500,000	
Loan Amounts	Up to \$3M		Up to \$2.5M		Up to \$3M		Up to \$3M	
Product Description	5/1, 7/1, 10/1, 15 and 30 Year Fixed		5/1, 7/1, 10/1, 15 and 30 Year Fixed		5/1, 7/1, 10/1, 15 and 30 Year Fixed		5/1, 7/1, 10/1, 15 and 30 Year Fixed	
Reserves Loan Amount ≤ \$1M**	3 Months	6 Months	3 Months	6 Months	3 Months	6 Months	3 Months	6 Months
LTV's/CLTV's	Purchase up to 90% R/T Up to 90% Cash Out up to 85% w/680 FICO		Purchase up to 80% R/T Up to 80% Cash Out up to 75% w/720 FICO		Purchase up to 90% R/T Up to 90% Cash Out up to 85% w/680 FICO		Purchase up to 90% R/T Up to 90% Cash Out up to 85% w/680 FICO	
Seasoning for Cash Out	There is no ownership seasoning requirement for a cash-out refinance when at least one borrower on the new loan is an original purchaser.							
Additional Notes	*No I/O in Illinois Interest Only available on all ARMs **See guidelines for reserve requirements ≥ \$1M One borrower must be self-employed for a minimum 24 months		*No I/O in Illinois, 5/1 ARM only **Exception to 8 property or \$2M limit for one IQM loan > \$2M		*No I/O in Illinois Interest Only available on all ARMs		*No I/O in Illinois Interest Only available on all ARMs **Assets are not pledged	



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