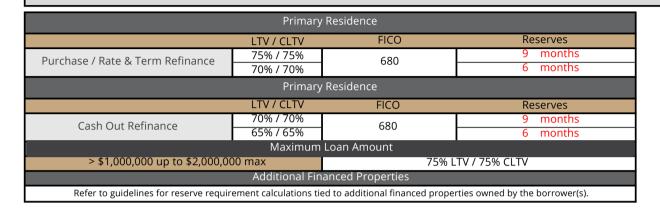


No Ratio Product



Products*		
30 Year Fixed		
*ARM & Interest Only products are not permitted.		
Credit Requirements		
Mortgage History	0 x 30 x 12	
Foreclosure Seasoning	24 months	
Short Sale/DIL Seasoning	24 months	
BK Seasoning	24 months	

Appraisal Loan amounts over \$2,000,000 automatically require two appraisals. Every appraisal requires a Desk Review. Properties with a condition rating of C5 or C6 or a quality rating of Q6 are not acceptable. *Properties located within a Declining Market as defined by the appraiser require a 5% reduction to the max LTV/CLTV offered (refer to grid above). As s ets Sourced and seasoned for 30 days Cash Out Texas 50(a)(b) loans not permitted Citizenship US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien (with US credit) Compliance See guidelines for Escrow requirements • Compliance with all applicable federal and state regulations No section 32 or state high cost • "Total borrower paid points and fees up to 5%" Credit Standard two (2) tradelines reporting for 12+ months or one (1) tradeline reporting for 24+ months with activity in the most recent 12 months. Max Financed Properties Maximum 10 financed properties including subject property. Occupancy Primary Residence only Program Specific Disclosures Borrower (s) must fully execute the following forms: 4506C, Form 8821, and the ADA/CDFI Attestation Property Types Fixed = Note Rate Qualifying Rate Fixed = Note Rate Reserves Follow grid above for the subject property. Cash out can be used towards the reserves requirement. Cash out can be used towards the reserves requirement. Subordinate Finan	Additional Program Requirements	
Cash Out Texas 50(a)(6) loas not permitted Citizenship US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien (with US credit) Compliance See guidelines for Escrow requirements - Compliance with all applicable federal and state regulations No section 32 or state high cost • "Total borrower paid points and fees up to 5%" Credit Standard two (2) tradelines reporting for 12+ months or one (1) tradeline reporting for 24+ months with activity in the most recent 12 months. Max Financed Properties Maximum 10 financed properties including subject property. Mortgage History 0 x 30 x 12. Recent Forbearance: 24 months seasoning required after borrower exits forbearance plan. Occupancy Primary Residence only Prepayment Penalty Not allowed. Program Specific Disclosures Borrower(s) must fully execute the following forms: 4506C, Form 8821, and the ADA/CDFI Attestation Property Types SFR, PUD, Detached Condo (max 75% LTV), Attached Condo (max 70% LTV), Non-Warrantable Condo (max 50% LTV), 2-4 Unit, Modular & Rural Homes. Qualifying Rate Fixed = Note Rate Reserves Follow grid above for the subject property. Cash out can be used towards the reserves requirement. Subordinate Financing Subordinate Financing Max 75% CLTV. Secondary financing must be institutional. Seller carrybacks are not permitted. <td>Appraisal</td> <td>rating of Q6 are not acceptable. *Properties located within a Declining Market as defined by the appraiser require a 5% reduction to the max LTV/CLTV offered (refer to grid</td>	Appraisal	rating of Q6 are not acceptable. *Properties located within a Declining Market as defined by the appraiser require a 5% reduction to the max LTV/CLTV offered (refer to grid
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Compliance See guidelines for Escrow requirements • Compliance with all applicable federal and state regulations No section 32 or state high cost • "Total borrower paid points and fees up to 5%" Credit Standard two (2) tradelines reporting for 12+ months or one (1) tradeline reporting for 24+ months with activity in the most recent 12 months. Max Financed Properties Maximum 10 financed properties including subject property. Mortgage History 0 x 30 x 12. Recent Forbearance: 24 months seasoning required after borrower exits forbearance plan. Occupancy Primary Residence only Prepayment Penalty Not allowed. Program Specific Disclosures Borrower(s) must fully execute the following forms: 4506C, Form 8821, and the ADA/CDFI Attestation Qualifying Rate Fixed = Note Rate Follow grid above for the subject property. Cash out can be used towards the reserves requirement. Subordinate Financing Max 75% CLTV. Secondary financing must be institutional. Seller carrybacks are not permitted.	Cash Out	Texas 50(a)(6) loans not permitted
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Property Types SFR, PUD, Detached Condo (max 75% LTV), Attached Condo (max 70% LTV), Non-Warrantable Condo (max 50% LTV), 2-4 Unit, Modular & Rural Homes. Qualifying Rate Fixed = Note Rate Reserves Follow grid above for the subject property. Cash out can be used towards the reserves requirement. Subordinate Financing Seller Concessions		
Qualifying Rate Log Homes & Manufactured Homes are not eligible. Qualifying Rate Fixed = Note Rate Reserves Follow grid above for the subject property. Cash out can be used towards the reserves requirement. Seller Concessions	Program Specific Disclosures	Borrower(s) must fully execute the following forms: 4506C, Form 8821, and the ADA/CDFI Attestation
Qualifying Rate Fixed = Note Rate Reserves Follow grid above for the subject property. Subordinate Financing Cash out can be used towards the reserves requirement. Seller Concessions Max 75% CLTV. Secondary financing must be institutional. Seller carrybacks are not permitted.	Property Types	SFR, PUD, Detached Condo (max 75% LTV), Attached Condo (max 70% LTV), Non-Warrantable Condo (max 50% LTV), 2-4 Unit, Modular & Rural Homes.
Reserves Follow grid above for the subject property. Subordinate Financing Cash out can be used towards the reserves requirement. Seller Concessions Max 75% CLTV. Secondary financing must be institutional. Seller carrybacks are not permitted.		Log Homes & Manufactured Homes are not eligible.
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Seller Concessions Max 75% CLTV. Secondary financing must be institutional. Seller carrybacks are not permitted.	Reserves	Follow grid above for the subject property.
Seller Concessions	Subordinato Einanoing	Cash out can be used towards the reserves requirement.
Up to 6%	0	Max 75% CLTV. Secondary financing must be institutional. Seller carrybacks are not permitted.
		Up to 6%

