



PROGRAM CODE: PBITIN

PACBAY ITIN				
FIXED				
PURCHASE / RATE & TERM				
OCCUPANCY	MAX LOAN AMT	LTV	MIN FICO	DTI
PRIMARY	\$1,500,000	80	720	50%
		80	700	
		75	680	
		70	720	
		70	700	
CASH OUT				
OCCUPANCY	MAX LOAN AMT	LTV	MIN FICO	DTI
PRIMARY	\$1,500,000	65	720	50%
		60	700	
		65	720	
		N/A	700	

1. INCOME DOCUMENTATION: FULL DOCUMENTATION 1 (OR) 2 YEARS W-2S OR TAX RETURNS
ALT DOCUMENTATION - 12 (OR) 24 MONTHS PERSONAL (OR) BUSINESS BANK STATEMENTS
12 (OR) 24 MONTHS 1099 INCOME
12 MONTHS P&L STMT - MIN FICO 680, MAX LTV 80% (PURCHASE & RATE&TERM) / 65% (CASH OUT)
P&L ONLY: 2 MO BS REQUIRED/ MAX LTV 80% (PURCHASE), 75% (RATE&TERM)
2. MIN LOAN AMOUNT: \$100,000
3. MAX LOAN AMOUNT: \$1,500,000
4. MAX CASH-OUT AMOUNT: \$500,000
5. CREDIT HISTORY:
- | | |
|------------------|------------|
| MORTGAGE HISTORY | 0X60X12 |
| FC / SS/ DIL | 24 MONTHS |
| CHAPTER 13 | DISCHARGED |
| CHAPTER 7 &11 | 24 MONTHS |
6. MAX DTI: 50%
7. OCCUPANCY: PRIMARY, SECOND HOME, AND INVESTMENT
8. PROPERTY TYPES: SFR, PUD, TOWNHOME, 2-4 UNITS, CONDOS, NW CONDOS
(2-4 UNITS ARE INELIGIBLE ON SECOND HOME TRANSACTION)
CLEAR CAPITAL AVM OR FIELD REVIEW REQUIRED FOR THE FOLLOWING TRANSACTIONS -
9. APPRAISAL: \$1,500 PLUS AN ADDITIONAL \$150 PER DEPENDENT
10. RESIDUAL INCOME: NOT PERMITTED
11. INTEREST ONLY: NOT PERMITTED
12. SUBORDINATE FINANCING: NOT PERMITTED
13. CITIZENSHIP: US CITIZEN, PERMANENT RESIDENT ALIEN, NON-PERMANENT RESIDENT ALIEN (W/ US CREDIT)
ITIN - STANDARD ELIGIBILITY ONLY (NO RECENT EVENT); MAX LTV 80%
14. ASSETS: SOURCED OR SEASONED FOR 30 DAYS; GIFT FUNDS ALLOWED- MIN 5% BORROWER CONTRIBUTION
15. DECLINING MARKETS: IF PROPERTY IS LOCATED IN A DECLINING MARKET AS INDICATED BY THE APPRAISAL, MAX LTV IS REDUCED BY 5%
16. SELLER CONCESSIONS: UP TO 6% TOWARDS CLOSING FOR PRIMARY HOMES
17. INELIGIBLE STATES: HI (LAVA ZONES 1&2); INVESTMENT: BALTIMORE CITY, MD & PHILADELPHIA, PA
18. RESERVES: STANDARD: 3 MONTHS PITIA
CASH-OUT/ 2ND HOME/ INVESTMENT/ LTV>80%: 6 MONTHS PITIA
MINIMUM 3 MOS RESERVES MUST COME FROM BORROWERS OWN FUNDS ON ANY TRANSACTION
19. ESCROW WAIVERS: NOT PERMITTED