

NO DOCUMENT [Asset Qualifier]

Program Code: PBNB##

Asset Qualifier					
Purchase / No Cash-Out Refinance					
Occupancy	Max Loan Amount	Max LTV	Min FICO	Reserves	TCD Terms
Primary Second Home	UP TO \$1,000,000	65%	680	12 Months P&I Only	13 Months
	\$1,000,001 - \$2,500,000	60%			
	\$2,500,001 - \$3,000,000	55%			
	\$3,000,001 - \$3,500,000	50%			
Investment	UP TO \$1,500,000	60%	680	12 Months P&I Only	13 Months
	\$1,500,001 - \$2,500,000	55%			
	\$2,500,001 - \$3,000,000	50%			
	\$3,000,001 - \$3,500,000	45%			
No FICO No Credit History	UP TO \$1,500,000	60%	680/NA	24 Months P&I Only	25 Months
	\$1,500,001 - \$2,500,000	50%			
	\$2,500,001 - \$3,000,000	45%			
	\$3,000,001 - \$3,500,000	40%			
Cash-Out Refinance					
Occupancy	Max Loan Amount	Max LTV	Min FICO	Reserves	TCD Terms
Primary Second Home	UP TO \$1,000,000	60%	680	24 Months P&I Only	25 Months
	\$1,000,001 - \$2,500,000	55%			
	\$2,500,001 - \$3,000,000	50%			
	\$3,000,001 - \$3,500,000	45%			
Investment	UP TO \$1,500,000	55%	680	24 Months P&I Only	25 Months
	\$1,500,001 - \$2,500,000	50%			
	\$2,500,001 - \$3,000,000	45%			
	\$3,000,001 - \$3,500,000	40%			
No FICO No Credit History	UP TO \$1,500,000	55%	680/NA	24 Months P&I Only	25 Months
	\$1,500,001 - \$2,500,000	45%			
	\$2,500,001 - \$3,000,000	40%			
	\$3,000,001 - \$3,500,000	35%			

Program Guidelines			
Loan Purpose	▪ Purchase	▪ Rate & Term Refinance	▪ Cash-Out Refinance
Occupancy Type	▪ Primary Residence	▪ Second Home	▪ Investment
Property Type	▪ SFR	▪ PUD	▪ 2-4 Unit
Employment	No Employment or Income disclosed on 1003		
Real Estate Owned	Address, Status, And Occupancy Only		
Listing	Listing must be withdrawn prior to closing (Rate & Term) or prior to application (Cash-Out)		
Foreign Nationals	▪ Refinance: I-94 / I-94W Not required	▪ Passport, I-94, and valid Visa required (No Diplomats)	
	▪ Visa waiver: Passport + I-94W or ESTA required	▪ U.S. address required at application	
	▪ Foreign assets must be transferred to U.S. bank	▪ Foreign credit report required (Min 1 Tradeline)	
Assets	▪ Most recent 2 months bank statements required	▪ Most recent 2 months bank statements required	
	▪ Source of funds for large deposit required if single deposit exceeds 5% of loan amount		
Reserves	Required reserves must be deposited into investor bank CD account prior to closing		
Automatic Debit (ACH)	Automatic debit payment required from investor bank or U.S. financial institution		
Mortgage/Rent	Max 1x30 in past 24 months		
Credit Event Seasoning	Bankruptcy/SS&DIL/Foreclosure	Not allowed	
	Loan Modification	2 Years	
Condo	Must be warrantable by Fannie Mae		
Declining Market	Reduce LTV by 5%		
Appraisal requirement	Loan AMT up to \$1,000,000	One Full Appraisal	
	Loan AMT > \$1,000,000	One Full Appraisal and one Desk Review	