



PROGRAM CODE: PB30HES, PB20HES, PB15HES, PB10HES, PB30HES-BS, PB20HES-BS, PB15HES-BS, PB10HES-BS, PB30HES-WVOE, PB30HES-PNL

HOME EQUITY SOLUTIONS						
FIXED						
PRIMARY						
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	B/S	WVOE	P&L ONLY
MAX CLTV	\$50,000 TO \$350,000	720	90	90	85	80
\$2,000,000		700	90	80	80	75
90%		680	85	75	75	70
\$3,000,000	\$350,001 TO \$500,000	660	80	75	70	65
85%		720	90	85	80	75
\$3,500,000		700	85	80	75	70
80%		680	80	75	70	65
\$4,000,000	\$500,001 TO \$750,000	660	75	65	65	60
75%		720	80	80	75	70
\$5,000,000		700	80	75	70	65
60%		680	75	65	65	60
		660	70	60	60	55
SECOND HOME						
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	B/S	WVOE	P&L ONLY
MAX CLTV	\$50,000 TO \$350,000	720	80	80	75	70
\$2,000,000		700	80	75	70	65
90%		680	75	70	65	60
\$3,000,000	\$350,001 TO \$500,000	660	70	60	60	55
85%		720	80	75	70	65
\$3,500,000		700	80	70	65	60
80%		680	70	65	60	55
\$4,000,000	\$500,001 TO \$750,000	660	65	60	55	50
75%		720	75	70	65	60
\$5,000,000		700	70	65	60	55
60%		680	65	55	55	50
		660	60	50	50	45
INVESTMENT						
MAX COMBINED LIEN	MAX LOAN AMT	FICO	FULL DOC	B/S	WVOE	P&L ONLY
MAX CLTV	\$50,000 TO \$350,000	720	80	80	75	70
\$2,000,000		700	80	75	70	65
90%		680	75	65	65	60
\$3,000,000	\$350,001 TO \$500,000	660	70	60	60	55
85%		720	80	75	70	65
\$3,500,000		700	80	70	65	60
80%		680	70	65	60	55
\$4,000,000	\$500,001 TO \$750,000	660	65	60	55	50
75%		720	75	70	65	60
\$5,000,000		700	70	65	60	55
60%		680	65	55	55	50
		660	60	50	50	45



1. ASSETS: NONE REQUIRED
2. APPRAISAL: PRIMARY / 2ND - HPML: FULL APPRAISAL NON-HPML: LOAN AMOUNT ≤ \$400K - AVM WITH A 90% CNFIDENCE FACTOR & PROPERTY CONDITION INSPECTION LOAN AMOUNT ≥ 400K - FULL APPRAISAL  
INVESTMENT - PREVIOUS APPRAISAL WITHIN 12 MONTHS + DESK REVIEW. VALUE MUST BE EQUAL OR  
NEW 2055 APPRAISAL AND DESK REVIEW SUPPORTING VALUE WITHIN 10% VARIANCE. GREATER THAN 10% VARIANCE,  
USE LOWER OF TWO VALUES
3. PROPERTY TYPE: SFR, PUD, CONDO-WARRANTABLE AND 204 UNIT (MAX 75% CLTV PRIMARY / 70% INVESTMENT)  
PROPERTIES LISTED FOR SALE WITHIN LAST 6 MONTHS INELIGIBLE
4. BORROWERS: US CITIZEN, NON-PERMANENT RESIDENT ALIEN (WITH US CREDIT), PERMANENT RESIDENT  
NON OCCUPYING COBORROWER'S NOT ALLOWED
5. CREDIT: 3 TRADELINES REPORTING 12+ MONTHS OR 2 TRADELINES REPORTING 24+ MONTHS  
CHARGE-OFFS OR COLLECTIONS ACCEPTABLE IF PAID OFF OVER 12 MONTHS PRIOR. NO DELINQUENT TRADELINES AT CLOSE  
OPEN MEDICAL COLLECTIONS <\$1000 PER OCCURRENCE ALLOWED  
MAX DTI 50%
6. MORTGAGE HISTORY: 4 YEARS - FC, SS, DIL, BK  
NO MULTIPLE EVENTS IN THE LAST 7 YEARS  
OX30X12 ON ALL MORTGAGES FOR ALL BORROWERS  
12 MONTHS HOUSING HISTORY REQUIRED
7. INELIGIBLE SENIOR LIENS: LOANS IN ACTIVE FORBEARANCE OR DEFERMENT INELIGIBLE  
DEFERRED BALANCE DUE TO DOCUMENTED HARDSHIP MAY REMAIN OPEN  
NEGATIVE AMORTIZATION  
REVERSE MORTGAGES  
BALLOON LOANS THAT THE BALLOON PAYMENT COMES DUE DURING THE AMORTIZATION PERIOD OF THE 2ND LOAN  
LESS THAN 6 MONTHS SEASONING INELIGIBLE
8. SEASONING:
9. INCOME: FULL DOC 2 YEARS:  
SALARIED: 2 YEARS W2 AND YTD PAYSTUB  
SELF EMPLOYED: 2 YEARS TAX RETURNS. YTD P&L OR 3 MONTHS BUSINESS BANK STATEMENT  
FULL DOC 1 YEAR:  
SALARIED: 1 YEARS MOST RECENT W2 AND YTD PAYSTUB  
SELF EMPLOYED: 1 YEAR TAX RETURN. YTD P&L OR 3 MONTHS BUSINESS BANK STATEMENT  
BANK STATEMENT:  
PERSONAL & BUSINESS COMBINED OR BUSINESS:  
AT LEAST ONE BORROWER SELF EMPLOYED FOR 2 YEARS WITH >25% OWNERSHIP  
ASSETS DEPLETION ALLOWED WITH BANK STATEMENT DOCUMENTATION  
STANDARD EXPENSE FACTOR 50%  
IF BUSINESS OPERATES WITH A LESSER FACTOR, P&L OR EXPENSE LETTER FROM CPA, CTEC, EA  
MINIMUM EXPENSE FACTOR WITH 3RD PARTY PREPARED P&L OR LETTER IS 20%  
PERSONAL AND BUSINESS SEPARATED:  
AT LEAST ONE BORROWER SELF EMPLOYED FOR 2 YEARS WITH >25% OWNERSHIP  
ASSETS DEPLETION ALLOWED WITH BANK STATEMENT DOCUMENTATION  
PERSONAL USED TO QUALIFY, 2 MONTHS BUSINESS TO SHOW BUSINESS CASH FLOWS IN ORDER TO UTILIZE 100%  
OF BUSINESS RELATED DEPOSITS IN PERSONAL ACCOUNT (NO EXPENSE FACTOR)  
P&L ONLY:  
SELF EMPLOYED (2 YRS BUSINESS LICENSE REQUIRED - 25% OR GREATER OWNERSHIP) P&L PREPARED BY CPA, CTEC OR  
EA MINIMUM EXPENSE FACTOR WITH P&L IS 20% FOR SERVICE BUSINESS AND 40% FOR PRODUCT BUSINESS  
WVOE:  
WVOE FNMA FORM 1005 COMPLETED BY HR, PAYROLL, COMPANY OFFICER PLUS 2 MOS PERSONAL BANK STATEMENTS  
SUPPORTING WAGES, OR WVOE FROM ONLINE DATA SOURCE  
BORROWERS EMPLOYED BY A FAMILY OWNED OR MANAGED BUSINESS ARE INELIGIBLE FOR WVOE DOCUMENTATION  
PROGRAM