



ASSET IN FULL Program

FICO	Loan Amount	Occupancy	Purchase	Rate/Term	Cash Out
700+	749,999	All	75	75	75
	999,999	All	75	75	70
	2,999,999	O/O only	75	75	65
	3,000,000+	O/O only	65	60	60
650+	749,999	All	75	75	75
	999,999	All	75	75	70
	2,999,999	O/O only	75	75	65
	3,000,000+	O/O only	65	60	60
600+	749,999	All	75	75	75
	999,999	All	75	70	65
	2,999,999	O/O only	70	65	60
	3,000,000+	O/O only	-	-	-



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Appraisal	C5, C6 not acceptable; CDA required; Loan amount > \$1.5M require 2 nd full appraisal
Assets	Sourced and Seasoned for 60 days, Personal Accounts=100% utilization of the assets Retirement Accounts=50% if <59.5 yrs OR 60% if >59.5 yrs make sure borrower will not be retired at the time of the first payment
Cash Out	No additional cash out limitations other than those imposed by loan amount
Citizenship	US citizens, Permanent Resident Aliens
Compliance	Origination Points and Fees are limited to the lesser of (a) 3.0% of the loan amount and (b) the maximum allowed by Federal & State High Cost Thresholds
Credit	Minimum 1 account >= 3 years AND Minimum 2 accounts >= 2 years; Seasoning: Mortgage Delinquency/FC/SS/DIL/BK 5 years; Charge-offs/Collections/Tax Liens 3 years
Credit Score	600+
First Time Home Buyer	Not Allowed
Gifts	Not Allowed
Impound	Escrow required for taxes and insurance
Interest Only	loan amount must be ≥ \$250,000 and Self Employed only
Loan Amount	Please refer to Matrix
LTV	Up to 75% LTV - Purchase or C/O Refinance
Multiple Financed Properties and Exposure	The number of investment properties a borrower may own including subject to 20, whether mortgaged or not; maximum of four or an aggregate amount of \$5M, whichever is less for first mortgages only. If there are more than three loans to one borrower: One loan must be on an owner occupied principal residence; Adjoining properties or units in the same condominium complex are limited to a maximum of two loans
Non-Occupant Co-borrower	Case by case. Primary borrower must be able to qualify the mortgage by himself
Occupancy	Owner Occupied, Second Home or Investment
Origination Points and Fees	Limited to the lesser of 3% of the loan amount and the maximum allowable by Federal & State High Cost thresholds
Product	30 Year Amortized & Term – 30 Year Fixed, 5/1 Hybrid ARM, 7/1 Hybrid ARM, 2/2/6, Index=1 Yr CMT, Floor Rate=Starting rate, Margin based on credit score; Exception available for Interest Only
Property Types	SFR, PUD, Townhouse, Condominium, No Multi Units-- Properties condition good/No Rural
Qualifying	Verification of sufficient Funds to pay the principal balance of the new loan and any other loans to be secured by subject property in full is required. The average daily balances cannot drop below the required amount during the verified 2 months period. Income is left blank on the application and 1008. Accounts for down payments and closing cost should be separate from account used to qualify ATR in full, otherwise will need exception; Asset should cover loan amount, closing cost and down payment etc
Qualifying Arm	Greater of the note rate and fully indexed rate
Reserve	Not required
Seller Concessions	Limited to non-reoccurring closing costs; ≤65% CLTV max 6.0%; >65% CLTV max 3.0%
Subordinate Financing	Not allowed