

Non-QM ALT-A PREMIER - 30 Day Pricing (Including ITIN)

Agency Fallout - Full Doc and Alternative Doc - Self Employed and ITIN

25 and 30 Year Pricing						
Credit / LTV	<=60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85
720 Plus	9.000	9.250	9.375	9.625	9.875	
700 - 719	9.250	9.375	9.500	9.750	10.000	
690-699	9.375	9.500	9.750	9.875	10.375	
680-689	9.375	9.500	9.750	9.875	10.375	

20 Year Pricing						
Credit / LTV	<=60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85
720 Plus	8.875	9.125	9.250	9.500	9.750	
700 - 719	9.125	9.250	9.375	9.625	9.875	
690-699	9.250	9.375	9.625	9.750	10.250	
680-689	9.250	9.375	9.625	9.750	10.250	

15 Year Pricing						
Credit / LTV	<=60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85
720 Plus	8.750	9.000	9.125	9.375	9.625	
700 - 719	9.000	9.125	9.250	9.500	9.750	
690-699	9.125	9.250	9.500	9.625	10.125	
680-689	9.125	9.250	9.500	9.625	10.125	

Other	
Profit and Loss	0.250
Bank Statement	0.250
Cash Out Refi	0.500

Property Types	
Single Family OO	0.000
2nd Home (detached)	0.000
Condo / Townhome	0.500
Hi-Rise Properties	Not Allowed
Non-Owner Occupied Near Miss Offers NOO	Not Allowed

Loan Size	
\$100,000 - \$647,200	0.000
\$647,201 - \$750,000	0.150
\$750,001 - \$1,250,000	0.300

Credit
No bankruptcy, foreclosure, or short sale within 4 years. (4)

Loan to Value Parameters	
LTV Parameters	LTV Limits
\$100,000 - \$647,200	Max 80%
\$647,201 - \$750,000	Max 80%
\$750,001 - \$1,250,000	Max 75%
2nd Home	Max 80%
Non-Owner	Not Allowed
Condo / Townhome	Max 80%
Any Gift Funds	Max 80%
* Property condition of c3 or better in CA, CT, IL and NJ	
Floor Rate After Adjustments	9.000%
All Adjustments are to Rate	

Cash Out Refinance Max LTV	
\$100,000 - \$647,200	Max 75%
\$647,201 - \$750,000	Max 75%
\$750,001 - \$1,250,000	Max 70%
Texas Cash Out	Not Allowed

There are 2 methods to qualify your borrower for the Alt A Rate Sheet	
Method 1 - Max LTV 85%	
1. If only one applicant , the score must be 700 or greater	
2. When more than one applicant (6) , the primary applicant needs a 680 or better score when using blended score of 700.	
3. Primary borrower must also meet the following: 5 tradelines with a 12mo or greater history and	
a. 1 trade 24mo or greater hist b. 1 trade min credit limit of \$3k c. 1 trade line can be housing history (2,3), if not reporting to credit	
* No bankruptcy, foreclosure, or deed in lieu in the most recent four years (4)	* No payment Shock Restrictions
* No housing history required on purchase money mortgages (1)	* All liens and judgements must be paid in full at closing
* No gift funds allowed on LTV's greater than 80% (5)	* 3 Months reserves required
Collateral:	
* C4 or better condition of property required	* No purchase of REO's
* Rural properties considered on a case by case basis	
* No property flips in the past 6 months (7)	
Method 2 - Max LTV 80%*	
All Applicants must have a 680 or better credit score.	
* Three tradelines with at least a 12 month history, or	
* Two tradelines with at least an 18 month history	
* No Bankruptcy, Foreclosure, or Deed in Lieu in most recent 4 years (4)	

Program Notes	
Terms Available	Fixed Rate 15, 20, 25 and 30 Year Terms
3-4 Unit, NOO SFR, Townhome or Condo	25 Year Maximum Term
Manufactured Home - Doublewide	Not Allowed see Near Miss Rate Sheet
Manufactured Home - Singlewide	Not Allowed
Vacant Land	Not Allowed
Maximum Number of Financed Properties	8 Financed Properties
ITIN Documentation	a. ITIN must be assigned prior to application b. Verification of unexpired ITIN from IRS confirming ITIN is the borrowers. c. Unexpired passport, visa or Gov ID.
Debt to Income	Up to 55% Varies based on MO Income
Prepayment penalties	Not Allowed
Miscellaneous	
Origination Fee	\$1,395
Loan Size	\$100,000 to \$1,000,000
Min / Max Price	Borrower Paid Only
Loan cannot be locked until loan is fully approved.	

Follow Near Miss rate sheet and guidelines if applicant does not meet above requirements.	
1. If used as a trade line, housing history must come from institutional third party (not individual landlord). Can be VOR from a management co, bank stmnts, cancelled checks etc. PURCHASE transactions only. Refi's require prior history.	
2. Trade lines may be active or closed. Authorized users, delinquent accounts (collection), deferred accounts (i.e. student loans) or payday accounts are not allowed "Secured" credit cards are acceptable.	
3. Exception to lack of trade lines may be considered/granted for 6 mo. reserves. (Gift funds cannot be used for reserves).	
4. End date is the disbursement date of the new loan.	
5. Two months seasoning and sourced large deposits required on bank statements. 100% of the funds for closing must come from borrower, coborrower, or non-applicant spouse.	
6. Primary applicant is the highest wage earner of all applicants and must occupy the property as his/her primary residence.	
7. Consideration will be given for flips within 6 months if rapid appreciation is supported by work completed and comps	



Non-QM Near Miss - 30 Day Pricing (Including ITIN)

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25 and 30 Year Pricing					
Credit/LTV	<=60	60.01-65	65.01-70	70.01-75	75.01-80
>=740	9.250	9.375	9.500	9.875	10.115
720-739	9.375	9.500	9.875	10.000	10.250
700-719	9.500	9.875	10.000	10.115	10.375
680-699	9.875	10.000	10.115	10.250	10.500
660-679	10.000	10.115	10.250	10.375	10.625
640-659	10.625	10.750	10.875	11.000	
620-639	11.250	11.375	11.500	11.625	
No Score	11.625	11.750	11.875	12.000	
600-619	12.375	12.500	12.625	12.750	

20 Year Pricing					
Credit/LTV	<=60	60.01-65	65.01-70	70.01-75	75.01-80
>=740	9.125	9.250	9.375	9.750	9.990
720-739	9.250	9.375	9.750	9.875	10.125
700-719	9.375	9.750	9.875	9.990	10.250
680-699	9.750	9.875	9.990	10.125	10.375
660-679	9.875	9.990	10.125	10.250	10.500
640-659	10.500	10.625	10.750	10.875	
620-639	11.125	11.250	11.375	11.500	
No Score	11.500	11.625	11.750	11.875	
600-619	12.250	12.375	12.500	12.625	

15 Year Pricing					
Credit/LTV	<=60	60.01-65	65.01-70	70.01-75	75.01-80
>=740	8.875	9.000	9.125	9.500	9.740
720-739	9.000	9.125	9.500	9.625	9.875
700-719	9.125	9.500	9.625	9.740	10.000
680-699	9.500	9.625	9.740	9.875	10.125
660-679	9.625	9.740	9.875	10.000	10.250
640-659	10.250	10.375	10.500	10.625	
621-639	10.875	11.000	11.125	11.250	
620/No Score	11.250	11.375	11.500	11.625	
600-619	12.000	12.125	12.250	12.375	

Program Notes	
Terms Available	Fixed Rate 15, 20, 25 and 30 Year Terms
3-4 Unit, NOO SFR, Townhome or Condo	25 Year Maximum Term
Doublewide Manufactured Home	240 Months
Maximum Number of Financed Properties	8 Financed Properties
ITIN Documentation	a. ITIN must be assigned prior to application b. Verification of unexpired ITIN from IRS confirming ITIN is the borrowers. c. Unexpired passport, visa or Gov ID.
Debt to Income	Up to 55% Varies based on MO Income
Prepayment Penalties	Not Allowed
Miscellaneous	
Origination Fee	\$1,395
Loan Size	\$150,000 to \$1,000,000
Price	Borrower Paid Only
Loan cannot be locked until loan is fully approved.	

Loan to Value Parameters	
LTV Parameters	LTV Limits
\$100,000 - \$647,200	Max 80%
\$647,201 - \$750,000 (=> 640 Score)	Max 75%
Primary Resident Purchase and NCO	Max 80%
Primary Res CO to \$647,200	Max 75%
Primary Res CO \$647,201- \$750,000	Max 70%
Condo/Townhome / 2nd Home	Max 75%
Investment Prop / Multi Family	Max 70%
Doublewide Mobile Home	Max 70%
Vacant Acreage / Land	Not Allowed
To Qualify for 75.01% - 80% 0x30 housing history 6 Months	
Floor Rate After Adjustments	9.25%

Loan Size	
\$100,000 - \$647,200	0.000
\$647,200 - \$750,000	0.350
\$647,200 + Requires 640 Score	

Property Types	
OO/2nd Home Detached	0.000
Condo/TH - Attached	0.500
Multi Family (2-4 Units)	0.500
Doublewide Mobile Home	1.000
Vacant Acreage / Land	Not Allowed
Hi-Rise Properties	Not Allowed

Other	
Profit and Loss	0.250
Bank Statement	0.250
Cash Out Refi	0.500
Non-Owner Occ	1.000
LTV 50% or Less	-0.125

