



ALT DOC SELECT MAXX PORTFOLIO ARM PROGRAM

PURCHASE | RATE AND TERM

OCCUPANCY	UNITS	LOAN AMOUNT	LTV/CLTV/HCLTV	MIN FICO	DTI
PRIMARY & SECOND HOME	1 - 2	UP TO \$1,500,000	70	680	43%
		\$1,500,001 - \$2,000,000	65		
	3 - 4 & CONDO	UP TO \$1,500,000	65		
		\$1,500,001 - \$2,000,000	60		
INVESTMENT	1 - 2	UP TO \$1,500,000	65		
		\$1,500,001 - \$2,000,000	60		
	3 - 4	UP TO \$1,500,000	60		
		\$1,500,001 - \$2,000,000	55		

CASH OUT

OCCUPANCY	UNITS	LOAN AMOUNT	LTV/CLTV/HCLTV	MIN FICO	DTI
PRIMARY & SECOND HOME	1 - 2	UP TO \$1,500,000	65	680	43%
		\$1,500,001 - \$2,000,000	60		
	3 - 4 & CONDO	UP TO \$1,500,000	60		
		\$1,500,001 - \$2,000,000	55		
INVESTMENT	1 - 2	UP TO \$1,500,000	60		
		\$1,500,001 - \$2,000,000	55		
	3 - 4	UP TO \$1,500,000	55		
		\$1,500,001 - \$2,000,000	50		

FOREIGN NATIONAL PROGRAM

PURCHASE | RATE AND TERM

OCCUPANCY	UNITS	LOAN AMOUNT	LTV/CLTV/HCLTV	MIN FICO	DTI
SECOND HOME & INVESTMENT	1 - 4 & CONDO	UP TO \$1,500,000	60	680	43%
		\$1,500,001 - \$2,000,000	55		

CASH OUT

NA

PROGRAM NOTES:

1. QUALIFYING RATIOS: 43%

2. MINIMUM FICO: 680

3. INCOME DOCUMENTATION:

WAGE EARNER

▶ FULL VERIFICATION OF EMPLOYMENT

SELF EMPLOYED (SOLE PROPRIETORSHIP, PARTNERSHIP, S CORP, C CORP, COMMISSION > 25%)

▶ YTD P&L AND CPA LETTER TO VERIFY SELF EMPLOYMENT OVER LAST 2 YEARS, BUSINESS LICENSE

SELF EMPLOYED (COMMISSION < 25%)

▶ VOE

ALL THE INCOME DOCUMENTS FROM BORROWER MUST BE SIGNED BY THE BORROWER

4. ASSET DOCUMENTATION: 1 MONTH BANK STATEMENT

5. QUALIFYING RATE: 5/6 ARM - NOTE RATE + 1%
7/6 ARM - INITIAL NOTE RATE

6. RESERVES: 3 MONTHS PITIA

7. GIFT: NOT ALLOWED FOR FOREIGN NATIONAL BORROWERS

8. ELIGIBLE PROPERTY: SFR, PUDS, CONDO, 2-4 UNITS

9. APPRAISAL REQUIREMENTS: TWO APPRAISAL REPORT REQUIRED WHEN LOAN AMOUNT IS OVER \$1.5 MILLION
FOR THE APPRAISAL SHOWING A TREND OF THE PROPERTY VALUE DECLINING, LTV MUST BE LOWERED BY 5%

10. CREDIT STANDARDS:

BANKRUPTCY/FORECLOSURES/SS	2 YEARS
COLLECTION/JUDGEMENTS/CHARGOFFS	NONE BUT MUST BE PAID PRIOR OR AT CLOSING IF AMOUNT > \$250
HOUSING LATES	0X30 IN LAST 12 MONTHS; 2X30 IN THE LAST 24 MONTHS
INSTALLMENT (OPEN ACCOUNTS ONLY)	3X30 IN LAST 12 MONTHS, 4X30 OR 3X60 IN LAST 24 MONTHS
REVOLVING (OPEN ACCOUNTS ONLY)	4X30 IN LAST 12 MONTHS, 5X30 OR 4X60 IN LAST 24 MONTHS

11. FOREIGN NATIONAL: COPY OF PASSPORT, VALID ESTA, AND PROOF OF ESTA APPROVAL (FOR BORROWERS ON VISA WAIVER PROGRAM)
BORROWER MUST HAVE U.S. ADDRESS WHEN APPLYING FOR LOAN
FOREIGN ASSETS (DOWN PAYMENT, CLOSING COSTS, AND RESERVES) MUST BE TRANSFERRED TO
U.S. ACCOUNT PRIOR TO APPROVAL
12 MONTHS PITIA AND DTI RATIO: 38%

12. ARM CAPS: 2/1/6
5/1/6