

WINPRIME TRUE STATED P&L #3							
ARM (5/1/5 CAPS)							
PURCHASE / RATE & TERM							
OCCUPANCY	UNITS	LOAN AMOUNT	LTV/CLTV/HCLTV	MIN FICO	DTI(FRONT/END)		
		\$1,000,000	70	700			
	1 UNIT & PUD	\$1,000,001 - \$1,500,000	65	700			
PRIMARY, SECOND		\$1,500,001 - \$2,000,000	60	700	38 / 43%		
HOME & INVESTMENT	CONDO	UP TO \$1,500,000	65	700	36 / 43 / 6		
	2 UNITS	\$1,500,000	65	700			
	3-4 UNITS	\$1,500,000	60	700			

1. INCOME DOCUMENTATION: WAGE EARNER VERBAL VOE/CURRENT EMPLOYMENT (1003) MUST SHOW ON CREDIT REPORT

SELF EMPLOYED CPA LETTER VERIFYING BUSINESS OWNERSHIP FOR AT LEAST 2 YEAR OR 2 YEAR BUSINESS LICENSE

DEFINITIVE DESCRIPTION OF BUSINESS, INDUSTRY, AND BORROWER'S TITLE LISTED ON 1003
CURRENT EMPLOYMENT (1003) MUST SHOW ON CREDIT REPORT/THIRD-PARTY LISTING TO

VERIFY BUSINESS NAME AND PHONE NUMBER

2. QUALIFYING INTEREST RATE: THE GREATER OF START RATE OR FULLY-INDEXED RATE

3. CONDOS: MUST BE WARRANTABLE BY FNMA; NON-WARRANTABLE CONDOS WILL BE REVIEWED ON AN INDIVIDUAL BASIS

FOR HIGH RISE CONDO IN SUPER LIEN STATES, 12MO RESERVES REQUIRED AND ACH NEEDS TO BE SET UP AT THE TIME OF

**PURCHASE** 

4. BORROWER CONTRIBUTION: NO MINIMUM BORROWER CONTRIBUTION ON PRIMARY AND SECOND HOMES

5. GIFT IS ALLOWED FOR 100% DOWN PAYMENT FOR ALL OCCUPANCIES AND PROPERTIES

EVEN IF NO MINIMUM CONTRIBUTION IS REQUIRED FOR DOWN PAYMENT AND/OR CLOSING COSTS BORROWER'S OWN

FUNDS REQUIRED TO VALIDATE THE INCOME NO GIFT FUNDS MAY BE USED FOR RESERVES

6. CREDIT STANDARDS:

MORTGAGE/RENT	MAX 1X30 IN PAST 12MO
TRADELINES	3 TRADELINES SEASONED FOR AT LEAST 12MO REQUIRED
BK/SS&DIL/FORECLOSURE	3YRS/2YRS/5YRS
LOAN MODIFICATION	5YRS

7. ASSET/RESERVES: ALL ASSET BASED INCOME 12MO P&I

MOST RECENT 2MO BANK STMT REQUIRED

BUSINESS FUNDS: MAY BE USED UP TO 100% OF CURRENT BALANCE IF BORROWER CAN DEMONSTRATE 100% OWNERSHIP

OF THE BUSINESS OR 100% ACCESS LETTER OBTAINED FROM ALL JOINT OWNERS

\*LESS THAN 6MO OF RESERVES WILL REQUIRE ADD-ON

8. APPRAISAL GUIDELINES:

LESS THAT ONE OF RESERVES WILL REQUIRE ADD ON					
UP TO \$2,000,000	ONE FULL APPRAISAL AND ONE AVM OR DESK REVIEW				
STREAMLINED	2055 APPRAISAL ONLY				

FOR THE APPRAISAL SHOWING A TREND OF THE PROPERTY VALUE DECLINING, LTV MUST BE LOWERED BY 5%