



7. CREDIT STANDARDS:

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

8. ASSET/RESERVES:

LTV ≤ 60% & LOAN AMOUNT UP TO \$1MM	6MO P&I
LTV 60.01-70% & LOAN AMOUNT UP TO \$1MM	12MO P&I
LOAN AMOUNT \$1,000,001-\$1,500,000	12MO P&I
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

*LOAN PROCEED FROM SUBJECT TRANSACTION MAY BE USED FOR REQUIRED RESERVES

9. APPRAISAL GUIDELINES:

UP TO \$1,000,000	ONE FULL APPRAISAL AND ONE AVM
\$1,000,001-\$1,500,000	ONE FULL APPRAISAL AND ONE FIELD REVIEW

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

10. INTER VIVOS REVOCABLE TRUST: ELIGIBLE

11. FOREIGN NATIONALS:

COPY OF PASSPORT, I-94, AND VALID VISA (F-1 AND F-2 TYPE ARE NOT ALLOWED)

COPY OF PASSPORT AND EITHER 1-94W OR PROOF OF ESTA APPROVAL REQUIRED FOR BORROWERS ON VISA WAIVER PROGRAM

BORROWER MUST HAVE U.S. ADDRESS WHEN APPLYING FOR LOAN

FOREIGN ASSETS USED FOR DOWN PAYMENT, CLOSING COSTS, AND/OR RESERVES MUST BE TRANSFERRED TO U.S.

INSTITUTIONAL ACCOUNT PRIOR TO ORDERING LOAN DOCS

AUTOMATIC DEBIT PAYMENT REQUIRED FROM U.S. BANKING INSTITUTION

24MO P&I RESERVES REQUIRED FOR SUBJECT PROPERTY

12MO P&I RESERVES TO BE DEPOSITED PRIOR TO FUNDING

12. VESTING:

TENANTS IN COMMON NOT ALLOWED