



Fast & Easy Doc - Bank Statements / P & L / WVOE

MATRIX

Primary & 2nd Home Only

Primary

WVOE : \$ 1.0 mil. Max Loan Amount

1st Time home buyers : WVOE is NOT allowed

ITIN : Max Loan Amt. \$ 1.0 mil. / Bank Statements & Owner Occupied Only

Min FICO	Max Loan Amount	Purchase	R & T	Cash-Out
700	\$ 1,500,000	80	80	80
	\$ 2,000,000	80	80	75
	\$ 3,000,000	80	70	70
	\$ 4,000,000	65	65	65
680	\$ 1,500,000	80	80	75
	\$ 2,000,000	80	75	70
	\$ 3,000,000	80	70	65
	\$ 4,000,000	N/A	N/A	N/A
660	\$ 1,500,000	75	75	70
	\$ 2,000,000	75	70	65
	\$ 3,000,000	70	70	65
640	\$ 1,500,000	65	65	65
	\$ 2,000,000	65	60	60

2ND HOME

WVOE : \$1.0 mil. Max Loan Amount

1st Time home buyers : WVOE is NOT allowed

Min FICO	Max Loan Amount	Purchase	R & T	Cash-Out
720	\$ 1,500,000	80	80	75
	\$ 2,000,000	75	75	75
	\$ 3,000,000	65	65	65
700	\$ 1,500,000	80	75	75
	\$ 2,000,000	75	70	70
	\$ 3,000,000	65	65	65
680	\$ 1,500,000	80	75	75
	\$ 2,000,000	75	70	70
660	\$ 1,500,000	75	70	70
	\$ 2,000,000	70	65	65
640	\$ 1,500,000	65	60	60

Max LTV with mortgage lates in most recent 12 months

1 x 30	Max 80% LTV/CLTV
0 x 60 (unlimited 30 days lates)	Max 75% LTV/CLTV
0 x 90 (unlimited 30 days & 60 days lates)	Max 65% LTV/CLTV

Max LTV with Credit Events

BK/FC >= 2 to < 3 years	Max 80% LTV/CLTV
BK/FC >= 1 year to < 2 years	Max 65% LTV/CLTV
SS/DIL/Modification >= 1 year to < 2 years	Max 80% LTV/CLTV
SS/DIL/Modification < 1 year	Max 75% LTV/CLTV

ITIN (Max. Loan Amount : \$ 1.0 mil.)

	Min. FICO	Max LTV/CLTV	Min. FICO	Max LTV/CLTV
Purchase	700	80 / 80	650	70 / 70
Rate & Term	700	80 / 80	650	70 / 70
Cash-Out	700	75 / 75	650	70 / 70

1st time home buyer without 12 month housing history or not paying rent

Max LTV	70%
Max DTI	43%

12 month Bank Statement Program Only

*** 1st Time Home Buyer : All applicants have never previously owned a home**

General Guideline

States	CA, TX, IL, WA, OR	
Max DTI	50%	
Max. # of loans	> 4 loans or an aggregate amount of \$5,000,000 > Adjoining properties or units in the same condo complex : 2 loans	
For Sale by Owner	> Seller must be vested on title for more than 12 month > Buyer and Seller cannot waive normal inspections	
WVOE	> 1st time home buyers' are not allowed > Owner Occupied transaction only > Min. of 2 yrs housing history required > Max. loan amount : \$1.0 mil. > 2 -4 units are not allowed	
Credit Requirements	> 3 tradelines with 12 mon. history or; > 2 tradelines with 24 mon. history > Non-traditional credit is NOT allowed	
Impounds	Must include both taxes & insurance	
Reserves	LTV <= 75%	None
	LTV > 75%	6 month PITIA
Min. Loan Amt.	\$100,000	
Appraisal	1 appraisal report for all transactions except;	
	2 appraisal reports	Loan amount > \$2.0 mil. for Purchase Loan amount > \$1.5 mil. for RE-FI