



Empower More Elite Enhanced Alt Doc

Non-QM Alt Doc Bank Statement 12 & 24 Months and 1099 Reduced Doc Programs

Eligibility & Credit Matrix

Effective Date:	12/20/2023
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FICO/LTV Eligibility		
FICO	Purchase & R/T	Cashout
760+	75.00	75.00
740 - 759	75.00	75.00
720 - 739	75.00	75.00
700 - 719	75.00	75.00

Property Type Max LTV Limits	
Condo - Warrantable	75.00

Interest Only Terms	
IO Period	Maturity/Amort Term
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

Program Products		
30 or 40 Yr Fixed		30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option
5/6m, 7/6m ARM		30 Yr Fully Amortizing 30 or 40 Yr

Other	
Occupancy	Primary Residence Only
Property Types	SFR, Modular, Warrantable Condo Only
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd must be with a US Institution)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	<=\$2MM 1 Appraisal + CDA, >\$2MM 2 Appraisals
Credit Guidelines	Bank Statement and 1099 Doc Types follow Alt Doc Program and Pricing

DECLINING MARKETS			
Applicable for LTVs > 65%			
Property Value	Demand	Market Time	Reduce LTV
Declining	Shortage or In Balance	< 3 Mo	5%
Declining	Shortage	3 - 6 Mo	5%
Declining	In Balance	3 - 6 Mo or > 6 Mo	10%
Declining	Over Supply	> 6 Mo	10%

Overlays		
Loan Amt	Min Amt	\$125,000
	Max Amt	\$3MM
	Max Amt for DE (aggregate per bor)	\$900,000
	Max Exposure, Max # of Loans	\$5MM Aggregate, 10 Loans
	LTV <= 65% Rate/Term	No Reserves Required
	Loan Amt < \$1.0MM	3 Mo Reserves
	Loan Amt \$1.0MM - \$1.5MM	6 Mo Reserves
	Loan Amt >\$1.5MM	9 Mo Reserves
	>\$2MM	Max 75% LTV
	>\$2MM	Min FICO 720
I/O	Min FICO	700
	Loan Amt < \$2.0MM	Max 80% LTV
	Loan Amt \$2.0MM - \$2.5MM	Max 70% LTV
	Loan Amt > \$2.5MM	Max 65% LTV
Cashout	Max Cashout on LTV >65%	500,000
	Max Cashout on LTV <= 65%	Unlimited
	Loan amt >\$1.5M	5% Reduction to Max LTV
	Max LTV	75%
	Min FICO	700
	I/O	Y
DTI	Max DTI	50%
Credit	Credit Event Seasoning	48 months
	Max Mtg Delinquency	0x30x12
Resid Inc.	24 Mnth Doc (Enh 24/12)	\$1,500.00
HPML	Primary Residence Only	Escrows for T&I Required

ARM Info	
5/6m ARM	30D Avg SOFR - Margin: 3.75%, Caps: 2/1/5
7/6m ARM	30D Avg SOFR - Margin: 3.75%, Caps: 5/1/5



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