



# Empower Ease Alt Doc

## Eligibility & Credit Matrix

Effective Date:	10/28/2024
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FICO/LTV Eligibility		
FICO	Purchase & R/T	Cashout
760+	85.00	80.00
740 - 759	85.00	80.00
720 - 739	85.00	80.00
700 - 719	80.00	80.00
680 - 699	80.00	75.00
660 - 679	70.00	70.00

Property Type Max LTV Limits	
(LTV restrictions do not stack, highest restriction applies)	
Condo - Warrantable	85.00
Condo - Non-Warrantable	80.00
2-4 Unit*	80.00
Min Amt Condotels	\$150,000
Max Amt Condotels	\$1,000,000
Max Amt for DE (aggregate per bor)	\$900,000
Condo/Tel Purchase	75.00
Condotel R/T and C/O	65.00

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

DECLINING MARKETS			
Applicable for LTVs > 65%			
Property Value	Demand	Market Time	Reduce LTV
Declining	Any	Any	5%

Program Products		
30 or 40 Yr Fixed	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option	Not Available on ARM
5/6m, 7/6m ARM	30 Yr Fully Amortizing 30 or 40 Yr	

Other	
Occupancy	Primary Residence, Second Home, Investment Property
Property Types	SFR, SFR + 1ADU, Modular, 2-4 Unit, Condo, Condo/Tel, Rural up to 20 acres
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
Prepayment Penalties	Investment Properties Only

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

Credit Requirements	Credit Event Seasoning	
	Credit Event or Mtg Delinquency	Max 80% LTV
	Mtg Dq 12 Mnth	1x30x12
	WVOE Mtg Delinquent within 24 Mo	0x30

Overlays		
Loan Amt	Min Amt	\$125,000
	Max Amt	\$3.0MM
	Max Exposure, Max # of Loans	\$7.5MM 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
	Loan Amt < \$150,000	Max 80% LTV
	Loan Amt >\$1.5MM - \$2.5MM	Max 80% LTV
	Loan Amt >\$2.5MM	Max 75% LTV
I/O	Loan Amt >\$2.0MM	Min 680 FICO
	Min FICO	660
	Loan Amt <= \$2.0MM	Max 80% LTV
	Loan Amt > \$2.0MM - 2.5MM	Max 75% LTV
Cashout	Loan Amt > \$2.5MM	Max 70% LTV
	Max Cashout on LTV > 65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Max LTV**	80%
DTI	Min FICO**	660
	I/O	Y
	Max DTI	50%
Investment Home	DTI > 45%	Max 80% LTV
	FTHB Max DTI	45%
	Max LTV	80%
Second Home	>75% LTV Min FICO *	700
	FT Investors Permitted	12 Mo Housing Pymt History Required
Asset Utilization & Depletion	Max LTV	80%
	Max LTV	80%
WVOE Program	Resid Inc.	Required on all Alt Doc Products \$1500.00 Monthly Minimum
	Min FICO	680
	Occupancy	Primary Only
	Max LTV >= 720 FICO	80% Pur & R/T, 70% C/O & FTHB
	Max LTV < 720 FICO	75% Pur & R/T, 70% C/O & FTHB
	Mtg Dq 24 Mnth	0x30x24
HPML	Gift Funds	Not Permitted
	Primary Residence Only	Escrows for T&I Required
24 & 12 Mo P&L	Max LTV	80%
	FICO < 720 Max LTV	75%

\* See FICO/LTV Eligibility grid for Investment Home FICO/LTV limits below 80%

\*\* See FICO/LTV Eligibility grid for tier specific FICO/LTV limits



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