



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:	8/12/2024
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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, SFR + 1 ADU, 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	All	All	5%

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 > \$2.5MM	Max 70% LTV
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Loan amt >\$1.5M	5% Reduction to Max LTV
	Max LTV	75%
	Min FICO	700
DTI	I/O	Y
	Max DTI	50%
Credit	FTHB Max DTI	45%
	Credit Event Seasoning	48 months
Resid Inc.	Max Mtg Delinquency	0x30x12
	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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