



- 90% LTV / 581 Credit Score - Max \$400K
- 75% LTV / 551 Credit Score - Max. \$500K
- 70% LTV / 500 Credit Score – Max. \$500K
- Disregard All Revolving & Installment Lates
- Rolling Lates Allowed on V - VI
- Second Home Available To \$650K
- Interest Only Not Available
- Stated Income / Stated Assets

Express Program (IV, V & VI)

	Express IV 581 - 600 Stated Income / Stated Assets						Express V 551 - 580 Stated Income / Stated Assets						Express VI 500 - 550 Stated Income / Stated Assets					
Owner Occupied	LTV	CLTV	AMT	C/O	I/O	Units	LTV	CLTV	AMT	C/O	I/O	Units	LTV	CLTV	AMT	C/O	I/O	Units
	90%	N/A	400K	N/A	No	1	80%	N/A	400K	100K	No	1	75%	N/A	400K	100K	No	1
	80%	N/A	500K	100K	No	1	75%	N/A	500K	100K	No	1	70%	N/A	500K	100K	No	1
	70%	N/A	650K	100K	No	1												
Second Home	LTV	CLTV	AMT	C/O	I/O	Units	LTV	CLTV	AMT	C/O	I/O	Units	LTV	CLTV	AMT	C/O	I/O	Units
	70%	N/A	400K	100K	No	1	70%	N/A	300K	50K	No	1	70%	N/A	300K	50K	No	1
	65%	N/A	500K	100K	No	1	60%	N/A	400K	50K	No	1	60%	N/A	400K	50K	No	1
	55%	N/A	650K	100K	No	1												
Mortgage / Rent History	12 months: 2 x 30						12 months: 2 x 30 (Rolling Lates Allowed)						12 months: 4x30 or 3x30 & 1x60 (Rolling Lates Allowed)					
Revolving & Installment	Disregard All Lates																	
Charge Offs, Collections, Judgements, REPO's & Credit Related Liens	None within past 24 months. Open items must be paid at or before closing. (Medical collections not counted in lates. Any medical collections with a cumulative balance over \$500 requires payment at or before closing.)						Any open items not to exceed \$500 (cumulative) within last 12 months.						Any open items not to exceed \$1000 (cumulative) within last 12 months.					
Foreclosures	None in the past 36 months.						None in the past 24 months.						None in the past 18 months.					
Credit History	5 trades with minimum 2 year credit history counted from date opened. Will accept 3 trades + mortgage / rent + 1 non-traditional.						3 trades with a minimum 12 month credit history counted from date opened. Will accept 1 trade + mortgage / rent+ 1 non-traditional.											
Tax Liens	None in the past 24 months.						None in the past 12 months.											
Reserves	4 months PITI if 80.01% LTV and above, inclusive of cash-out proceeds.						Not Required											
Mortgage Insurance	MI & NO MI PROGRAMS AVAILABLE: RADIAN / RMIC are approved MI Companies (Express I - IV). MGIC is approved for Express I only. Please refer to guidelines for detailed requirements.						Not Required											
Bankruptcies	Discharged 24 months good credit re-established.												Discharged for at least 18 months.					
Income & Assets	Stated - Verification not required																	
Qualifying Ratios	Debt Ratios are not calculated.																	
Gifts	Allowed. Borrowers must have 5% own funds.																	

Intended for Customer use only. All rates, terms and conditions are subject to change without notice. Please contact your Sales Rep. for more information.