



## Income Verification

- No Statement of Employment on 1003. No Employment Documentation or Verification Required.
- Qualifying Monthly Income = Post-Closing Assets x Utilization Factor (see guidelines) ÷ 60 Months.
- No Tax Returns or W2s required. Not a Bank Statement Program.
- Up to 50% DTI<sup>1</sup>
- Subject Property Does Not Need Positive Cash Flow

## Asset Verification

- 1 Month Bank Statement (covering at least 30 days)
- 100% Gifts Allowed for Down Payment, Closing Costs
- Cash-Out Proceeds May Be Used Towards Reserves

*Eligibility requirements, exclusions & other terms & conditions apply.*

## Other Program Highlights

- Purchase & Rate/Term Refinance up to 80% LTV
- Cash-Out Refinance up to 75% LTV, \$1,500,000 Cash-Out Funds
- 1-4 Units, Condos, PUDs
- Loan Amounts up to \$3,000,000
- First Time Home Buyers Eligible, No LTV Restriction
- Minimum 660 FICO
- 5/6 ARM<sup>2</sup>, 7/6 ARM<sup>2</sup>, 15 or 30 year.
- Subject properties located in the following States are limited to ARM products ONLY: AK, DC, IL\*, KS, MI, NJ\*, NM, RI, PA.
- Interest only option available on all loan terms except 15 year fixed.
- Corporations and LLCs accepted
- First time home buyers eligible, no LTV restriction

*Fixed rate options available for IL & NJ for loans that are closed and vested in name of corp or LLC*

