



Asset Utilization Owner-Occupied

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**¹

Asset Verification

- **1 month bank** statement (covering at least 30 days)
- **100% gift funds** allowed for down payment, closing costs
- Cash-out proceeds may be used towards reserves²
(cannot be applied to income calculation)

Other Program Highlights

- Purchase & Rate/Term Refinance **up to 80% LTV**³
- Cash-Out Refinance **up to 80% LTV, Up To \$1,500,000** Cash-In-Hand Proceeds
- 1-4 Units, Condos, Co-ops, PUDs
- Loan Amounts **up to \$3,000,000**
- **Minimum 660 FICO**
- 5/6m ARM,⁴ 7/6m ARM, 15 or 30 year fixed
- Interest-Only Option Available on all loan terms except 15 year fixed
- First Time Home Buyers Eligible, No LTV Restriction

Elegibility requirements, exclusions & other terms & conditions apply.

¹Debt-To-Income ² Reserve requirements subject to loan amount ³Loan-To-Value ⁴Adjustable-Rate Mortgage

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