

## theSNAP - Standard Income Doc

Loan Purpose	Occupancy	FICO	LTV										
			55	60	65	70	75	80	85	90	PRODUCT HIGHLIGHTS		
Purchase	PRIMARY	700+	\$3.0M	\$3.0M	\$3.0M	\$3.0M	\$2.0M	\$2.0M	\$1.5M			<b>Product Type</b>	30-Yr Fixed, 15-Yr Fixed, 5/6 ARM, 7/6 ARM, 10/6 ARM, 40-Yr term available with IO
		680-699	\$3.0M	\$3.0M	\$3.0M	\$3.0M	\$2.0M	\$2.0M	\$1.0M			<b>Interest Only</b>	660 Min FICO
		660-679	\$2.0M	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.5M				<b>Loan Amounts</b>	Min: \$150,000 - Max: \$3,000,000
		620-659	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.0M					<b>Loan Purpose</b>	Purchase, Rate/Term, & Cash Out
		600-619	\$1.0M	\$1.0M	\$1.0M	\$1.0M						<b>Occupancy</b>	Primary (O/O), Second Home, & Investment (N/O/O)
	2nd Home & Investment	700+	\$2.5M	\$2.5M	\$2.5M	\$2.5M	\$2.0M	\$2.0M				<b>2nd Home &amp; Investment</b>	Max LTV: 80% (Purchase & R/T), 75% (Cash Out)   Max Loan Amount: \$2,500,000
		680-699	\$2.5M	\$2.5M	\$2.5M	\$2.5M	\$2.0M	\$2.0M				<b>Property Types and Restrictions</b>	Single Family, Attached, 2-4 Units, Condo, PUDs, Leaseholds, Condo Hotel Condo & 2-4 Units - Max LTV/CLTV: 85% (Purchase & R/T), 75% (Cash Out) Properties up to 20-acres, not meeting the rural definition - Max LTV/CLTV: 80%
		660-679	\$2.0M	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.5M				<b>Condo Hotel</b>	75% Max LTV (Purchase); 65% Max LTV (Refinance)
		620-659	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.0M					<b>Cash Out</b>	Max Cash in Hand; Unlimited Max LTV in IL: 75%
		600-619	\$1.0M	\$1.0M	\$1.0M	\$1.0M						<b>Appraisals</b>	FNMA Form 1004, 1025, 1073 with interior/exterior inspection and desk review Two appraisals required if loan amount > \$2.0M
Rate & Term Refi	PRIMARY	700+	\$3.0M	\$3.0M	\$3.0M	\$2.0M	\$2.0M	\$1.5M				<b>States</b>	AZ, CA, CO, FL, IL, MD, MN, PA, TX, UT
		680-699	\$3.0M	\$3.0M	\$3.0M	\$2.0M	\$1.5M	\$1.0M				<b>State Restrictions</b>	Max LTV in IL: 85% (Purchase); 80% (Refinance)
		660-679	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.5M					<b>Income</b>	<b>Salary/Wage:</b> W-2, Paystubs, 2-Yr or 1-Yr Tax Returns, IRS Form 4506 <b>Self-Employed:</b> 2-Yr or 1-Yr Personal and Business Tax Returns, YTD P&L, IRS Form 4506 VVOE required within 5-days of Note Date
		620-659	\$1.5M	\$1.5M	\$1.5M	\$1.0M						<b>1 Year Standard Doc</b>	Price Adjuster Applies - see rate sheet
		600-619	\$1.0M	\$1.0M	\$1.0M	\$1.0M						<b>Credit Score</b>	Middle of 3 scores or Lower of 2
	2nd Home & Investment	700+	\$2.5M	\$2.5M	\$2.5M	\$2.0M	\$2.0M					<b>Mtg History</b>	1x30x12 - Max LTV: 85% (Purchase & R/T), 80% (Cash Out)   Max Loan Amt: \$3,000,000 0x60x12 - Max LTV: 80% (Purchase), 75% (R/T), 75% (Cash Out)   Max Loan Amt: \$1,500,000 0x90x12 - Max LTV: 70% (Purchase) NA (R/T), NA (Cash Out)   Max Loan Amt: \$1,000,000 ≥ 36 Mo - Max LTV: 85% (Purchase & R/T), 80% (Cash Out)   Max Loan Amt: \$3,000,000 ≥ 24 Mo - Max LTV: 80% (Purchase & R/T), 75% (Cash Out)   Max Loan Amt: \$1,500,000 ≥ 12 Mo - Max LTV: 70% (Purchase & R/T), NA (Cash Out)   Max Loan Amt: \$1,000,000
		680-699	\$2.5M	\$2.5M	\$2.5M	\$2.0M	\$1.5M					<b>Credit Event Seasoning (BK/FC/SS/DIL/Mod)</b>	Min of 30 days verified; any large deposits must be sourced
		660-679	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.5M					<b>Asset Seasoning</b>	Min borrower contribution of 5% for Primary & 10% for Investment
		620-659	\$1.5M	\$1.5M	\$1.5M	\$1.0M						<b>Tradelines</b>	Three (3) credit scores reporting or a min: 2 open and reporting for 24-mo with activity in the last 12-mo or 3 open and reporting 12-mo with recent activity
		600-619	\$1.0M	\$1.0M	\$1.0M	\$1.0M						<b>DTI</b>	Standard Max 50%
Cash Out Refi	PRIMARY	700+	\$3.0M	\$3.0M	\$3.0M	\$2.0M	\$2.0M	\$1.5M				<b>Reserves</b>	6 months of PITIA if LTV ≥ 80% 3 months of PITIA if LTV < 80% Cash Out may be used to satisfy requirement
		680-699	\$3.0M	\$3.0M	\$3.0M	\$2.0M	\$1.5M	\$1.0M				<b>FTHB</b>	Primary only   Min 660   Max 45% DTI   Min 6 month reserves   See guidelines for max payment shock
		660-679	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.5M					<b>Document Age</b>	90-days
		620-659	\$1.5M	\$1.5M	\$1.5M	\$1.0M						<b>Prepayment Penalty (Investment Property Only)</b>	Standard 3-Yr; eligible up to 5-Yr No prepay on loan amounts less than \$263,975 in PA Prepay only eligible for loans vested in LLC in IL and NJ. No prepay allowed in MD, MI.
		600-619	\$1.0M	\$1.0M	\$1.0M	\$1.0M						<b>ITIN Purchase &amp; Refinance</b>	FICO 720: 85% LTV to \$750,000; 80% to \$1,000,000; 75% to \$1,500,000 FICO 700: 80% LTV to \$750,000; 75% to \$1,000,000; 70% to \$1,500,000 FICO 680: 75% LTV to \$750,000; 70% to \$1,000,000; 65% to \$1,500,000
	2nd Home & Investment	700+	\$2.5M	\$2.5M	\$2.5M	\$2.0M	\$2.0M					<b>ITIN</b>	ITIN: Reserves 6 months; Primary & Secondary homes only; Min \$300,000
		680-699	\$2.5M	\$2.5M	\$2.5M	\$2.0M	\$1.5M					<b>ITIN</b>	FICO 720: 75% LTV to \$1,000,000; 65% LTV to \$1,500,000 FICO 700: 70% LTV to \$1,000,000; 60% LTV to \$1,500,000 FICO 680: 65% LTV to \$1,000,000; 55% LTV to \$1,500,000
		660-679	\$2.0M	\$2.0M	\$2.0M	\$1.5M	\$1.5M					<b>Cash Out</b>	
		620-659	\$1.5M	\$1.5M	\$1.5M	\$1.0M						<b>Max Financed Prop</b>	\$10,000,000 in unpaid principal balance or ten (10) properties with Redstone
		600-619	\$1.0M	\$1.0M	\$1.0M	\$1.0M						<b>Exceptions</b>	Eligible, please discuss with your CX

\*ITIN Currently Suspended\*