

The below rates are wholesale, and are subject to a brokerage fee of 2.000% of the loan amount plus \$995 loan processing fee. Please note that the lender charges a \$795 processing fee, a \$1,395 underwriting/lender fee, a \$15 flood cert fee, and an \$85 tax service fee. Rates and terms are subject to change without notice.

Updated 03/05/2019 9:00 AM PST

VOE ± ↑ \ -

30 Year Fixed (WVOE30)								
Rate	15 Day		<=55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80
		FICO 780+	0.000	0.125	0.250	0.375	0.500	0.500
5.125%	(2.000)	FICO 760 - 779	0.125	0.125	0.375	0.375	0.500	0.625
		FICO 740 - 759	0.125	0.375	0.375	0.500	0.625	0.625
		FICO 720 - 739	0.375	0.375	0.375	0.500	0.625	0.750
		FICO 700 - 719	0.375	0.375	0.500	0.625	0.750	0.875
		FICO 680 - 699	0.500	0.500	0.625	0.875	1.125	1.250
		FICO 660 - 679	0.625	0.750	0.875	1.000	1.250	1.375
		< \$250,000	0.000	0.000	0.000	0.125	0.125	0.250
		\$250,001 - \$484,351	0.000	0.000	0.000	0.000	0.000	0.000
Max. Loan Amount \$484,351		CASH-OUT	0.375	0.375	0.500	0.500	0.625	N/A
No Tax Returns / No W-2s / No Pay Stubs	CONDO	0.000	0.000	0.250	0.250	0.250	0.500	
	DTI 43.01% - 50%	0.000	0.000	0.125	0.250	0.250	0.250	

Purchase and Rate & Term		
Primary		
Property Type	Max. LTV/CLTV	Min FICO
1 Unit	80%	660
Cash-Out Refinance**		
Primary		
1 Unit	75%	700

Credit
2 tradelines x 12 mo. (Open or Closed) Authorized User Account is not allowed Mortgage Late: 1 x 30 x 12 allowed BK ALL / FC / SS / DIL: 4 yrs / 7 yrs / 4 yrs / 4 yrs Loan Mod: No seasoning if mortgage rating is 0 x 30 x 24 CCC: Credit must be re-established with no delinquencies within the last 24 months Disputed Accounts: If there is a remaining balance or derogatory info, the disputed tradeline must be removed and a new credit report must be pulled

Income	
Max DTI: 49.99%	<u>Rental Income:</u>
Max Commission Income Allowed: 25%	Eligible - if rental property was purchased after 4/15/2018
Employment must be with a same employer for 2 years	Ineligible - if rental property was purchased before 4/15/2018
Part-time income allowed if with a same employer for 2 years	75% of gross rental income can be used with fully executed lease agreement

Asset	
Large Deposit: 50% of monthly income Primary: 100% gift allowed for Down, Reserves, & CC Gift of Equity: Allowed on Primary Purchases	<u>Reserve Requirement:</u> Primary: Follow Agency Guidelines Additional Reserves for Each Financed Property: Follow Agency Guidelines

Misc.	
Cash-Out is Unlimited Impounds required for property tax and hazard insurance Co-Signers & Non-Occupying Co-Borrowers: Allowed Power of Attorney: Allowed	Cash-Out: If owned < 6 mo, use lower of the original purchase value or the appraised value Max # of Financed Properties: 4 Including subject property or \$2 MM of UPB Max Acreage: 10 Acres

For mortgage professionals only. Rate and program guidelines are subject to change without notice. Additional terms and conditions may apply. This is not an advertisement as defined in Regulation Z, section 226.2.

The below rates are wholesale, and are subject to a brokerage fee of 2.000% of the loan amount plus \$995 loan processing fee. Please note that the lender charges a \$795 processing fee, a \$1,395 underwriting/lender fee, a \$15 flood cert fee, and an \$85 tax service fee. Rates and terms are subject to change without notice.

Lock Cut-Off: 2:00 PM PST

Updated 03/05/2019 9:00 AM PST

EASY VOE (EVOE)

30 YEAR FIXED (EVOE30)		7/1 ARM (EVOE71)		PRODUCT FEATURE ADJUSTMENTS TO RATE						
RATE	15 DAYS	RATE	15 DAYS		<=55	55.01-60	60.01-65	65 01-70	70.01-75	75.01-80
6.125%	(1.000)	5.625%	(1.000)	LTV	0 000	0.000	0.000	0.125	0.250	0.250
6.000%	(0.750)	5.500%	(0.750)	FICO 660-699	0 375	0.375	0.375	0 375	0.375	0.375
5.875%	(0.500)	5.375%	(0.500)	FICO 640-659	0 500	0.500	0.500	0 500	0.500	0.500
5.750%	(0.250)	5.250%	(0.250)	DTI > 43%	0 000	0.000	0.125	0.125	0.125	0.125
5.625%	0.000	5.125%	0.000	< \$250,000	0 000	0.000	0.000	0.125	0.125	0.250
Caps : 5/2/5		Margin 3.500	1 YR LIBOR	\$250,000 - \$1MM	0 000	0.000	0.000	0 000	0.000	0.000
ADJUSTMENTS TO PRICE				\$1.01MM - \$1 5MM	0 000	0.000	0.000	N/A	N/A	N/A
FICO 700 - 719			0.250	\$1.51MM - \$2 0MM	0 250	0.250	0.250	N/A	N/A	N/A
FICO 660-699			0.375	\$2.01MM - \$2 5MM	0 375	0.375	0.375	N/A	N/A	N/A
FICO 640-659			0.500	\$2.51MM - \$3 0MM	0 500	0.500	0.500	N/A	N/A	N/A
Max. Points & Fees: (5.000)%				Cash-Out	0 375	0.375	0.375	0 500	N/A	N/A
				2nd Home	0 500	0.500	0.500	0 500	0.500	0.500
				Investment	0.125	0.250	0.250	0 500	N/A	N/A
No 4506T, No Tax Returns No W-2s, No Paystubs				2-4 Units	0 500	0.500	0.500	0 500	0.500	0.500
				Condo	0 000	0.000	0.125	0.125	0.125	0.250
				Interest Only	0 000	0.000	0.000	0.125	0.125	0.125

*Min. Loan Amount: \$150,000

Purchase and R&T Refinance

Primary & Second Home

Property Type	Max. Loan Amount	Max. LTV/CLTV	Min FICO
1-4 Units	\$750,000	80%	720
	\$750,000	75%	640
	\$1,000,000	70%	680
	\$3,000,000	65%	

Investment Property

1-4 Units	\$750,000	70%	680
	\$1,000,000	65%	
	\$3,000,000	55%	700

Cash-Out Refinance

Primary & Second Home

1-4 Units	\$750,000	70%	680
	\$1,000,000	60%	
	\$2,000,000	55%	

Investment Property

1-4 Units	\$750,000	65%	680
	\$1,000,000	60%	
	\$2,000,000	50%	700

Credit

3 tradelines x 12 mo. (Open and Active)

Authorized User Account is allowed if active with minimum of 12 months activity

Mortgage Late: 1 x 30 x 12 allowed

BK ALL / FC / SS / DIL: 4 yrs / 7 yrs / 2 yrs / 2 yrs

Loan Mod: No seasoning if mortgage rating is 0 x 30 x 24

CCC: Credit must be re-established with no delinquencies within the last 24 months

Disputed Accounts: If there is a remaining balance or derogatory info, the disputed tradeline must be removed and a new credit report must be pulled

Income

Max DTI: 49.99%

Employment must be with a same employer or in the same field for 2 years

Wage-Earner Income Documentation (up to 80% LTV): WVOE only

Rental Income:

- 75% occupancy rate allowed with fully executed lease agreement

- If Rental Property is Subject Property 1007 (market rent analysis) is required

Asset

Large Deposit: 50% of monthly income

Primary & Second Home: 100% gift allowed for reserves, down & cc

NOO: 90% gift allowed for reserves down & cc

Business Funds allowed if: (1) borrower has majority ownership AND (2) CPA letter explaining the use of funds will not have a negative impact on the business

Investment Home: 10% Min. borrower contribution for purchase transactions
Gift of Equity: Allowed on Primary & Second Home Purchases

Reserves

Primary & Second Home:	LTV ≤ 70% AND Loan Amount ≤ \$1MM: 6 months	Investment Home:	Loan Amount ≤ \$1MM: 6 months
	LTV > 70% OR Loan Amount > \$1MM: 12 months		\$1 MM < Loan Amount ≤ \$2MM: 9 months \$2MM < Loan Amount ≤ \$3MM: 12 months

Misc.

Cash-Out is Unlimited

Desk review required

Co-Signers & Non-Occupying Co-Borrowers: Allowed

Power of Attorney: Allowed

Max Acreage: 10 Acres

Cash-Out (6 mo. title seasoning required):

For delayed financing, use lower of the original value or the appraised value

Transferred Appraisals: Allowed

Max # of Financed Properties: 4 Including subject property or \$4 MM of UPB

Primary & Second Home: Unlimited financed properties

The below rates are wholesale, and are subject to a brokerage fee of 2.000% of the loan amount plus \$995 loan processing fee. Please note that the lender charges a \$795 processing fee, a \$1,395 underwriting/lender fee, a \$15 flood cert fee, and an \$85 tax service fee. Rates and terms are subject to change without notice.

Updated 03/05/2019 9:00 AM PST

Updated 03/05/2019 9:00 AM PST

FAST VOE (FVOE)

30 YEAR FIXED (FVOE30)		7/1 ARM (FVOE71)		FICO/LTV ADJUSTMENTS TO PRICE					
RATE	15 DAYS	RATE	15 DAYS		<=50	50.01-60	60 01-70	70.01-75	75.01-80
6.000%	(2.625)	5.625%	(1.500)	FICO >= 740	0.000	0.250	0 375	0.500	0.750
5.875%	(2.250)	5.500%	(1.250)	FICO 700 - 739	0.000	0.250	0 500	1.000	1.500
5.750%	(1.875)	5.375%	(1.000)	PRODUCT FEATURE ADJUSTMENTS TO RATE					
5.625%	(1.500)	5.250%	(0.750)		<=50	50.01-60	60 01-70	70.01-75	75.01-80
5.500%	(1.125)	5.125%	(0.500)	FICO 680 - 699	0.000	0.125	0 250	0.375	N/A
5.375%	(0.750)	5.000%	(0.250)	FICO 660 - 679	0.000	0.125	0 375	N/A	N/A
5.250%	(0.375)	4.875%	0.000	FICO 640 - 659	0.125	0.250	0 500	N/A	N/A
5.125%	0.000			2-4 UNITS	0.000	0.250	0 250	N/A	N/A
Caps : 5/2/5		Margin 2.250		CONDO	0.000	0.125	0.125	0.250	0.250
Max. Net Premium : (1.000)%		Max. Points & Fees: (5.000)%		INVESTMENT	0.625	0.625	0.625	N/A	N/A
				CASH-OUT	0.250	0.375	0 375	N/A	N/A

No 4506T, No Tax Returns, No W-2s, No Paystubs

*Min. Loan Amount: \$150,000

** Max. Loan Amount: Agency Limit

Purchase and R&T Refinance

Primary & Second Home

Property Type	Max. LTV/CLTV	Min FICO
SFR / PUD / Condo	80%	700
	75%	680
	70%	640
2-4 Units	70%	700

Investment Property

SFR / PUD / Condo	70%	680
2-4 Units	65%	700

Cash-Out Refinance

Primary & Second Home

SFR / PUD / Condo	70%	700
2-4 Units	65%	700

Credit

2 tradelines x 12 mo. (Open or Closed)

Authorized User Account is not allowed

Mortgage Late: 1 x 30 x 12 allowed

BK ALL / FC / SS / DIL: 4 yrs / 7 yrs / 4 yrs / 4 yrs

Loan Mod: No seasoning if mortgage rating is 0 x 30 x 24

CCC: Credit must be re-established with no delinquencies within the last 24 months

Disputed Accounts: If there is a remaining balance or derogatory info, the disputed tradeline must be removed and a new credit report must be pulled

Income

Max DTI: 49.99%

Max Commission Income Allowed: 25%

Employment must be with a same employer for 2 years

Part-time income allowed if with a same employer for 2 years

Rental Income:

Eligible - if rental property was purchased after 1/1/2019

Ineligible - if rental property was purchased before 1/1/2019

75% of gross rental income can be used with fully executed lease agreement

Asset

Large Deposit: 50% of monthly income

Primary & Second Home: 100% gift allowed for Down, Reserves, & CC

Investment Home: Gift is not allowed

Gift of Equity: Allowed on Primary & Second Home Purchases

Reserve Requirement:

Primary & Second Home: Follow Agency Guidelines

Investment: Follow Agency Guidelines

Additional Reserves for Each Financed Property: Follow Agency Guidelines

Misc.

Cash-Out is Unlimited

Escrow Waiver: For non-HPML files only

Co-Signers & Non-Occupying Co-Borrowers: Allowed

Power of Attorney: Allowed

Max Acreage: 10 Acres

Cash-Out (6 mo. title seasoning required):

For delayed financing, use lower of the original value or the appraised value

Transferred Appraisals: Not Allowed

Max # of Financed Properties: 4 Including subject property or \$2 MM of UPB