



**AmeriTrust Diamond FULL DOC TIER 2**

Maximum LTV/CLTVs		Standard Doc – Primary Residence		
Minimum Credit Score	Maximum Loan Amount	Purchase	Rate/Term Refinance	Cash-Out Refinance
700	1,000,000	85	80	80
	1,500,000	85	80	80
	2,000,000	80	75	75
	3,000,000	70	65	65
680	1,000,000	85	80	75
	1,500,000	80	75	75
	2,000,000	80	70	70
	3,000,000	70	65	65
660	1,000,000	80	80	75
	1,500,000	80	75	75
	2,000,000	70	65	65
640	1,000,000	80	75	70
	1,500,000	70	65	65
	2,000,000	65	NA	NA
620	1,000,000	70	70	NA

Housing History Restrictions			
Housing History:	1x30x12	Ox60x12	Ox90x12
Max LTV/CLTV: Purchase	85	80	70
Max LTV/CLTV: Refinance	80	75	NA
Max Loan Amt:	\$3,000,000	\$1,500,000	\$1,000,000

Housing Event Seasoning Restrictions			
BK/FC/SS/DIL:	>=36 Mo	>=24Mo	>= 12 Mo
Max LTV/CLTV: Purchase	85	80	70
Max LTV/CLTV: Refinance	80	75	NA
Max Loan Amt:	\$3,000,000	\$1,500,000	\$1,000,000

Occupancy Restrictions for Second Home & Interest	
Max LTV/CLTV: Purchase	80
Max LTV/CLTV: Refinance	75
Max Loan Amt:	\$2,500,000
Forbearance, Mod or Deferral Housing Event Seasoning Restrictions: See ATM Eligibility Guide	

12 Month Bank Statement, 1 Year 1099
Price adjustor applies – See Rate Sheet
Declining Market & State/CBSA Restrictions
<ul style="list-style-type: none"> <li>• State Overlays for CT, FL, IL, NJ, NY: Max LTV/CLTV limited to 80% Purchase and 75% rate and term or cash out transactions and max Loan amount \$2M</li> <li>• If the Appraisal Report identifies the property in a declining market, Max LTV/CLTV is limited to 8-% purchase and 75% rate/term or c/o max loan amount \$2M</li> </ul>
Ineligible Locations: Puerto Rico, Guam & the US Virgin Islands



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**General Requirements**

<b>Product Type</b>	Fixed Rate Terms: 15, 30, 40 yr. 5/6 ARM, 7/6 ARM, 10/6 ARM (40-year term ARMs available when combined with interest only feature)
<b>Interest Only</b>	<ul style="list-style-type: none"> <li>• Min Credit Score: 660</li> <li>• Max LTV85%</li> </ul>
<b>Loan Amounts</b>	<ul style="list-style-type: none"> <li>• Min: 150,000</li> <li>• Max: 3,000,000</li> </ul>
<b>Loan Purpose</b>	• Purchase, Rate/Term, and Cash Out
<b>Occupancy</b>	• Primary, Second Home, Investment
<b>Property Type</b>	<ul style="list-style-type: none"> <li>• Single Family: Attached, Detached</li> <li>• 2-4 Units and Condominiums: Max LTV/CLTV Purchase 80%, Refinance 75%</li> <li>• Condo Hotel: Max LTV/CLTV Purchase 80%, Refinance 75% Max Loan Amount \$2,500,000</li> <li>• Rural: Not Eligible</li> </ul> <p><u>Florida Condominiums:</u></p> <ul style="list-style-type: none"> <li>• A structural inspection is required for projects: <ul style="list-style-type: none"> <li>• greater than 5 stories; and over 30 years old (or 25 years if within 3 miles of the coast)</li> <li>• Projects with unacceptable or no inspection are ineligible</li> </ul> </li> </ul>
<b>Acreage</b>	• Property up to 20-acres, not meeting the rural definition, eligible. 10 or more acres limited to a max LTV/CLTV 80%
<b>Cash-In-Hand</b>	• Max Cash-In-Hand: Unlimited
<b>Appraisals</b>	<ul style="list-style-type: none"> <li>• FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained.</li> <li>• 2nd Appraisal required for loans &gt; \$2,000,000.</li> </ul>

**Income Requirements**

<b>Income</b>	• Wage/Salary: Paystubs, W-2's, 1 or 2 year full Tax Returns, IRS Form 4506-C, Verbal VOE
	• Self-Employed: 1 or 2 year Personal and Business Tax Return, YTD P&L, 2 month bank statements, IRS 4506 C

**Underwriting Requirements**

<b>Credit Score</b>	<ul style="list-style-type: none"> <li>• Use credit score of the borrower with the highest qualifying income</li> <li>• Middle of 3 scores or lower of 2</li> </ul>
<b>Assets</b>	• Min of 30-days asset verification required; any large deposit must be sourced
<b>Reserves</b>	<ul style="list-style-type: none"> <li>• 6 months of PITIA if LTV &gt;= 80%</li> <li>• 3 months of PITIA if LTV &lt; 80%</li> <li>• Cash out may be used to satisfy requirement</li> </ul>
<b>DTI Requirements</b>	<ul style="list-style-type: none"> <li>• Max: 50%</li> <li>• See FTHB guidelines for DTI restrictions</li> </ul>
<b>Gift Funds</b>	• Min contribution: 5% primary, 10% investment
<b>Document Age</b>	• 90-days
<b>Escrows</b>	• Hazard, Flood insurance and taxes are required.
<b>Tradelines</b>	<ul style="list-style-type: none"> <li>• Min: 2 reporting 24-months w / activity in last 12-months or 3 reporting 12-months w / recent activity.</li> <li>• If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived</li> </ul>
<b>Prepayment Penalty- Investment Property Only</b>	<ul style="list-style-type: none"> <li>• Declining structures that do not exceed 5% and do not drop below 3% in first 3 years. Refer to PPP matrices</li> <li>• Fixed percentage of no less than 3% •For all state restrictions refer to PPP matrices</li> </ul>