

DIAMOND ITIN

Program Max LTVs			Primary Residence		Second Home	
Loan Amount	Reserves	FICO	Purch. & R/T	C/O	Purch. & R/T	C/O
≤ \$1,500,000	3 Months	700	80%	75%	75%	65%
		660	80%	70%	70%	60%
		620*	75%	N/A	N/A	N/A
Mortgage History			0x60x12		0x60x12	
FC / SS / DIL Seasoning			24 Months		24 Months	
Chapter 13 Seasoning			Discharged		Discharged	
Chapter 7 & 11 Seasoning			24 Months		24 Months	

*FICO < 660 | Purchase Only / Max DTI - 43%

Income	
Full Documentation	1 (or) 2 Yrs W-2s or Tax Returns
Alternative Documentation (Must be S/E for 2 yrs)	12 (or) 24 Months Personal (or) Business Bank Statements 12 (or) 24 Months 1099 Income 12 Month Profit & Loss Statement - See Other for Details

Program Requirements	
Limits	
Minimum Loan Amount	\$100,000
Maximum Loan Amount	\$1,500,000
Maximum Cash Out	\$500,000
Residual Income	\$1,500
Standard Max DTI	50%

Products				
30Y Fixed	30Y/40Y Fixed-IO	5/6 ARM	30Y/40Y	5/6 ARM-IO

Interest Only Features		
IO Period	Amort	Maturity
10 Years	20 Years	30 Years
10 Years	30 Years	40 Years

State Overlays	
Texas	Cash Out on 2nd Homes Ineligible

Other	
Occupancy	Primary, Second Home
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Rural; Max 80% LTV on Rural, 2-4 Units, & Non-Warrantable Condos
Profit & Loss Only	Min FICO - 660 Max LTV 80% (Purchase) / 70% (Refinance)
Appraisal Review Product	Clear Capital CDA or Field Review required for the following transactions: (i) LTV > 80% (ii) Loan Amount \$1M-\$2M (iii) Non-Arms Length

Cash Out	Maximum Cash Out = \$500,000; Cash Out may be used for reserve requirements
Residual Income	\$1,500 plus an additional \$150 per dependent
Interest Only	Max LTV 80%
Subordinate Financing	Max CLTV = Grid Max LTV (Institutional seconds only)
Citizenship	ITIN: Standard Eligibility only (no Recent Event); Primary & Second Homes only; Max LTV 80%
Assets	Sourced or seasoned for 30 days; Gift Funds allowed - See Guidelines for details
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months Limited: No minimum tradeline requirements Qualifying FICO: The middle score if 3 agency scores are provided or lower score when only 2 agency scores are provided, of primary wage earner
Compliance	Escrows required for HPML loans; Compliance with all applicable federal and state regulations; No Section 32 or state high cost
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Seller Concessions	Up to 6% towards closing for Primary & Second Homes; up to 3% for all Investment Properties
Prepayment Penalty	N/A
Ineligible States	Primary & Second Home - NY. All Occupancies: HI - lava zones 1 & 2

