



AmeriTrust Diamond Prime Jumbo – Full Doc (QM)

Ruby Jumbo QM - Loan Purchase Eligibility				
Fixed Rate Loan/LTV Matrix				
Primary Residence		Maximum LTV/CLTVs		
Credit Score	Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance
740+	<= 2,000,000	85	85	80
	2,000,001 – 3,000,000	80	80	75
720 - 739	<= 2,000,000	85	85	80
	2,000,001 – 2,500,000	80	80	NA
680 - 719	<=2,000,000	85	85	80
Second Home		Maximum LTV/CLTVs		
740+	<=3,000,000	80	80	75
700 - 739	<=2,000,000	80	80	70
680 - 699	<=2,000,000	80	80	NA
Investment		Maximum LTV/CLTVs		
720+	<=2,000,000	80	80	75
680 – 719	1,000,000	75	75	70
Adjustable-Rate Loan/LTV Matrix				
Primary Residence		Maximum LTV/CLTVs		
Credit Score	Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance
760+	3,000,000	80	80	65
740 – 759	2,000,001 – 3,000,000	80	80	NA
	<=2,000,000	80	80	65
720 - 739	<= 2,000,000	80	80	NA
	<=1,000,000	80	80	65
700 - 719	<=1,000,000	70	70	NA
Second Home		Maximum LTV/CLTVs		
740+	<=2,000,000	80	80	65
700 - 739	<=1,000,000	75	75	NA
Investment Home		Maximum LTV/CLTVs		
740+	<=2,000,000	80	80	65
720-739	<=1,000,000	80	80	65
Property Restrictions				
2-4 Units: (Fixed Rate Only)		Condo:		
<ul style="list-style-type: none"> LTV is reduced by 5% on all tiers Maximum LTV allowed is 75% 		<ul style="list-style-type: none"> Max LTV 75% 		
General Requirements				
Product and Term	Fixed Rate - Fully amortizing 30-year or 15-year.			
	ARMs – 5/6, 7/6, 10/6.			
	ARM Index		Cap Structure	
	30-day average of SOFR		5/6 – 2/1/5	7/6 & 10/6 – 5/1/5
Lookback Period	Margin		Floor	
	45-days		See Rate Sheet	
Loan Amounts	Min: \$1 > agency limit	Max: 3,000,000		
Loan Purpose	Purchase, Rate/Term, and Cash Out			
Occupancy	Owner Occupied Primary, Second Home, Non-Owner-Occupied Investment			
First-Time Homebuyer	Restrictions apply to ARM's; 5/6, 7/6, & 10/6		<ul style="list-style-type: none"> Minimum credit score 740 Maximum loan \$1,250,000 	



Eligible Property	Single Family, Attached, Warrantable Condo, 2-4 Units	
Ineligible Property	Leaseholds, non-Warrantable Condo, Texas Home Equity 50(a)(6), Rural, any property > 20-acres	
Cash-Out	Max cash-out: \$500,000 Cash-out transactions not eligible in: TX	
Appraisals	FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Two appraisals required for Loans > \$2.0M	
Mortgage Insurance	PMI not required, see LTV adjustors on AmeriTrust rate sheet	
State Restrictions	Puerto Rico, Guam, & the US Virgin Islands not eligible	
Income and Liability Requirements		
Income	Refer to Income Documentation in the Eligibility Guide	
Underwriting Requirements		
Qualifying Credit Score	Determine a score for each borrower, middle of 3 scores or lower of 2, use lowest calculated score amongst all borrowers	
Housing History	0x30x24	
Credit Events	Foreclosure, Short Sale, Deed in Lieu	Min: 84 months
	Any Bankruptcy	Min: 84 months
Tradelines	Minimum: 3 open and reporting 24-months with activity in the past 12-months	
Qualifying Payment	Fixed Rate – Initial note rate	
	5/6 ARM – Higher of the fully indexed or initial note rate plus 2%	
	7/6 and 10/6 ARMs - Higher of the fully indexed or initial note rate	
Maximum DTI Ratio	Max 45%, if > 43% Rate Spread Safe harbor as well as Verification Safe Harbor standards must be satisfied	
Minimum Months Reserves	Primary Residence <ul style="list-style-type: none"> Loan balance up to \$2M: 6-months of PITIA Loan balance > \$2.0M - \$2.5M: 12-months of PITIA Loan balance > \$2.5M: 18-months of PITIA LTV > 80%: 12-months of PITIA Cash-out loan balance > \$2M: 18-months of PITIA Second Home <ul style="list-style-type: none"> Minimum of 12-months of PITIA Loan balance > \$2.5M: 18-months of PITIA Cash out loan balance > \$2.0M: 18-months of PITIA Investment <ul style="list-style-type: none"> Minimum of 12-months of PITIA All occupancy – cash-out may not be used to satisfy reserve requirements	
Assets and Cash to Close	Minimum of 2-months eligible assets must be verified; any large deposit must be sourced. All sources of funds must be owned by the borrower.	
Gift Funds	Allowed with minimum borrower contribution, see guide	
Document Age	Income/Asset documents 90-days	
Pre-close Reverification of employment	Verbal VOE within 5-days wage/salary or business verification for S/E by 3 rd party within 10-days of Note Date	
Exceptions	Exceptions will be considered on a case-by-case basis.	