

# 2nd Lien Garnet Full/Alt Doc Matrix

Matrix			Owner Occupied				2nd Home				Investment							
			Full Doc	Bank Statement	1099 WVOE	P & L Only	Full Doc	Bank Statement	1099 WVOE	P & L Only	Full Doc	Bank Statement	1099 WVOE	P & L Only				
Loan Amount \$	Max DTI %	Credit Score	12mo or 24mo	12mo or 24mo		12mo or 24mo	12mo or 24mo		12mo or 24mo	12mo or 24mo		12mo or 24mo	12mo or 24mo					
200,000 To 350,000	50	720 To 660	CLTV				CLTV				CLTV							
350,001 To 450,000	50	720 To 660	90	85	85	80	80	75	75	70	80	75	75	70	80	75	75	70
450,001 To 600,000	50	700 To 660	90	85	80	75	80	70	70	65	80	70	70	65	80	70	70	65
			85	75	75	70	75	65	65	60	75	65	65	60	75	65	65	60
			80	70	70	65	70	60	60	55	70	60	60	55	70	60	60	55
			85	80	80	75	80	70	70	65	80	70	70	65	80	70	70	65
			85	75	75	70	75	65	65	60	75	65	65	60	75	65	65	60
			80	70	70	65	70	60	60	55	70	60	60	55	70	60	60	55
			75	65	65	60	65	55	55	50	65	55	55	50	65	55	55	50
			80	75	75	70	75	65	65	60	75	65	65	60	75	65	65	60
			80	70	70	65	70	60	60	55	70	60	60	55	70	60	60	55
			75	65	65	60	65	55	55	50	65	55	55	50	65	55	55	50
			70	60	60	55	60	50	50	45	60	50	50	45	60	50	50	45

Details		OO / 2nd	NOO
Combined Lien Balance		x	x
Assets		x	x
Appraisal Requirements		x	
Recently Listed Properties		x	x
Borrowers - Eligible		x	x
Borrowers - Ineligible		x	x
Compliance		x	x
Credit	Stand-Alone Piggy-Back Limited Credit	x x x	x x x
Credit Scores		x	x
Credit Event Seasoning		x	x
Derogatory Credit		x	x
Housing Lates		x	x
Ineligible Senior Liens		x	x
Interest Only Senior Lien		x	x
Lien Position		x	x
States		x	x
Senior Lien Payment Calc (ARM)		x	x
Property Type		x	x
Rural Property		x	
Qualifying Payment		x	x
Title Report		x	x
Seasoning		x	x
ATM Loan Eligibility Guidelines		x	x

Max Combined Lien Bal	2,000,000	3,000,000	3,500,000	4,000,000
Max CLTV	90	85	75	65

- None required on stand alone CES. Piggyback purchases require copy of assets for 1st lien.
- HPML
  - Full Appraisal (1004, 1025, 1073)
  - AVM with a 90% Confidence Factor (ClearCapital, Collateral Analytics, CoreLogic, HouseCanary, Homegenius, Quantarium, Veros)
- Non-HPML
  - Loan Amount ≤ \$400k
    - Property Condition Inspection
  - Loan Amount > \$400k
    - Full Appraisal (1004, 1025, 1073)
- AND
  - Property Condition Inspection
  - Full Appraisal (1004, 1025, 1073)
- OR
  - Full Appraisal (1004, 1025, 1073)
- New 2055 Appraisal and Appraisal Desk Review supporting value within 10% variance. Greater than 10% variance, use lower of two values.
- Previous appraisal within 12 months + Appraisal Desk Review. Review value must be equal to or greater than appraisal.
- Properties listed for sale in the last 6 months are not eligible.
- US Citizen
- Non-Permanent Resident Alien (with US Credit)
- Permanent Resident Alien
- Non-occupant co-borrowers
- No Section 32 or state High Cost
- Loans must comply with all applicable federal and state regulations
- Fully documented Ability to Repay.
- Higher-Priced Mortgage Loans (HPML) and Higher-Priced Covered Transactions (HPCT) are permitted subject to complying with all applicable regulatory requirements.
- Loans that do not pass NY Subprime test are ineligible
- 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months
- Default to AUS Approval (if applicable), no minimum tradelines required.
- Does not meet tradeline requirements. Primary only ok with 0x30x12 mortgage reported on credit (No private party mortgages)
- Qualifying score is the lowest of 2 scores or middle of 3 scores from the primary income earner.
- Non-traditional credit ineligible.
- 48 months - Foreclosure, short-sale, deed in lieu, bankruptcy. No multiple events in last 7 years.
- Open charge-offs or collections < \$1000 per occurrence ok. No delinquent tradelines at closing.
- Open Medical collections < \$1000 per occurrence ok.
- 0x30x12 On all mortgages for all borrowers. Minimum 12 months housing history required.
- Loans in active forbearance or deferment are ineligible. Deferred balance due to documented hardship may remain open.
- Negative amortization
- Reverse mortgages
- Balloon loans that the balloon payment comes due during the amortization period of the 2nd lien.
- Max 45 DTI using 1st Lien Interest Only Payment
- Qualify 1st lien I/O on Fully Amortized payment on remaining term after I/O period.
- 2nd Position Only
- Texas Section 50(a)(6) Equity Cash-Out eligible with Ameritrust Mortgage prior approval of Correspondent Seller.
- 1st lien ARMS with < 3 years fixed period remaining qualified on fully indexed payment.
- SFR max 10 acres
  - PUD
  - Condo - Warrantable max 75 CLTV OO, 70 CLTV NOO
  - 2-4 Unit max 75 CLTV OO, 70 CLTV NOO
- Rural Primary to 80 CLTV, max 10 acres
- Qualifying ratios based on Full Note Rate
- ALTA, Jr ALTA, ALTA Lite, ALTA Short Form – Lenders Policy
- > 6 months ownership seasoning no restrictions. ≤ 6 months ownership seasoning ineligible for refinance.
- ≤ 6 months seasoning since previous refinance on either 1st lien or 2nd lien max 80 CLTV
- Refer to Ameritrust Loan Eligibility Guidelines for details on topics not covered here.

Products			Doc Type Option	Qual Rate	Amort Term
Fixed Rate	Full Am	10yr	All	Note Rate	10yr Fixed
		15yr			15yr Fixed
		20yr			20yr Fixed
		30yr			30yr Fixed

Ameritrust Mortgage Corporation, LLC. The information in this document is intended for use by licensed mortgage bankers and mortgage loan officers, and may not be viewed, used, or relied upon by consumers. The information disclosed in this document is subject to change without notice. Not available in all states.

