



# Gold Series

## Tier 1 ITIN/SSN

Program Max LTV/CLTV		Primary Residence		Second Home		Investment	
Loan Amount	FICO	Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	N/A
\$75,000 - \$766,550	700+	85%	75%	80%	75%	N/A	N/A
\$75,000 - \$766,550	680 - 699	80%	75%	80%	75%	N/A	N/A
\$766,551 - \$865,000	680+	80%	75%	80%	75%	N/A	N/A
\$865,001 - \$1,250,000	680+	75%	70%	75%	70%	N/A	N/A

**PLEASE NOTE MAX LTV ON ITIN IS 80:% REGARDLESS OF FICO SCORE**

## Tier 2

Program Max LTV/CLTV		Primary Residence		Second Home		Investment	
Loan Amount	FICO	Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	N/A
\$50,000 - \$74,999	660+	70%	70%	70%	70%	70%	70%
	640 - 659	70%	70%	70%	70%	70%	70%
	600 - 639	70%	N/A	70%	N/A	70%	N/A
	No FICO	70%	N/A	70%	N/A	70%	N/A
\$75,000 - \$766,550	660+	80%**	75%	80%	75%	70%	70%
	640 - 659	75%	75%	75%	75%	70%	70%
	600 - 639	75%	N/A	75%	N/A	70%	N/A
	No FICO	75%	N/A	75%	N/A	70%	N/A
\$766,551 - \$865,000	640+	75%	70%	75%	70%	70%	70%

\*\*0X30X6 Housing History Required for LTV's > 75% AmeriTrust  
Tier 2

Income
Full Doc
<p>SNN</p> <p>W2 &amp; Paystubs 1040's &amp; VOE WVOE and processor cert 1099 income – expense ratio reviewed and signed PTIN (min 2 yr exp) EA/AFSP/CPA</p> <p><b>ITIN PROGRAM:</b> 1040's &amp; VOE WVOE &amp; Processor Cert 1099 Income expense ratio reviewed and signed by PTIN (min 2 yrs exp) EA/AFSP/CPA</p>
<b>REVISION 7.1.24</b>



Alt Doc SSN/ITIN

12 Month P&L  
Must be reviewed and signed by a PTIN/EA/AFSP/CPA (min 2 yr exp)

12 Month Business or Personal Bank Statement  
Bank Statement Questionnaire Required located on website specific to Gold

Asset Depletion  
Liquid Assets minus down and closing depleted over 84 months

Ready Assets - No DTI Option  
Liquid and Retirement Accts (minus applicable penalties) must be greater than principal balance of all debt obligations including one year of mortgage related obligations on all properties the applicant owns.

Eligible Property Types-Max LTVs

	Tier 1	Tier 2
<b>SFR</b>	<b>85%</b>	<b>80%</b>
<b>2<sup>nd</sup> Home</b>	<b>80%</b>	<b>80%</b>
<b>PUD</b>	<b>80%</b>	<b>80%</b>
<b>Condo &lt;8 stories (warrantable &amp; non-warrantable)</b>	<b>80%</b>	<b>75%</b>
<b>Multi-family (2units)-OWNER OCCUPIED</b>	<b>N/A</b>	<b>75%</b>
<b>Mobile/Manufactured (single &amp; double wide)</b>	<b>N/A</b>	<b>70%</b>
<b>Investment (must cash flow @gross 1.25 DSCR) Multi-family 3-4 units</b>	<b>N/A</b>	<b>70%</b>
<b>Townhome</b>	<b>80%</b>	<b>75%</b>

**ITIN LOANS MAX OF 80%**

*See additional requirements for Tier 1 & 2 under Additional Notes below*



**Amortization**

Max Terms 15, 20, 25 and 30 Year Fixed (Fully Amortizing)	
SFOO/2nd Home/Condo/Townhome (>\$74,999)	30 Years
NOO (> \$74,999)	25 Years
3-4 Units; SFOO/2nd Home/ Condo/Townhome (<\$75k)	25 Years
Single-Wide Mobile/Manufacture	15 Years
Double-Wide Manufactured	20 Years

**Other**

Ineligible Loans	Section 32 loans are not permitted (AmeriTrust will run ment to confirm not section 32 before close not allowed); (Condohotel & Large acreage considered on a case-by-case basis) Multi Unit Second Home, Mixed Use (primarily Commercial), Log Homes, Land Trusts, Hobby Farms, ARMs, HELOCs, Balloons, Interest Only, Timeshares, Commercial Enterprises
Credit	<b>TransUnion Credit Only please note AmeriTrust will run and utilize their TU</b> Minimum Credit: 600 (No Score allowed: treated as 620) Tier 1 requires min 680, 3 tradelines with 12 months history or 2 trade lines with 18 months or more. No Tradeline Requirement on Tier 2
No Score****	Document 6-month housing payment (OX30) verification required from third party, or third-party verification that at least 50% of assets used for down payment must be from borrower's own funds; funds cannot be gifted or borrowed.
DTI	Standard = 43% DTI 1 Compensating Factor = 50% DTI 2 Compensating Factors = 55% DTI Borrowers with income <\$2,000/month or >=\$62,500/month are restricted to 43% DTI regardless of Compensating Factors Compensating Factor examples as determined by AmeriTrust: Assets / Reserves - 3x, 6x, 12x PITI; FICO>=660; Time on Job is same source for 3yrs or more
Assets	60 days of assets statements required.
Gift Funds	****100% Gift Funds allowed for Down Payment and Cash to Close. For Tier 1 if gift funds used, limited to 80% LTV MAX.
	Gift of Equity allowed for up to 100% of Down Payment Only (No Seller Concessions allowed, closing costs must be borrower's own funds)
2ndHome Properties	Tier 2 LTV's > 75% - Borrower(s) may not own any additional properties other than their current primary; must meet qualifying DTI with both houses and no future rental income. Credit score>680. Subject property may not be investment.
Compliance	Escrows required for HPML loans Loans must comply with all applicable federal and state regulations
BK / FCL / DIL Seasoning	Tier 1 - 4 years from the discharge or dismissal date; Tier 2- No Seasoning requirements (If borrower is in repayment plan under Chapter 13, a letter authorizing the transaction must be provided from the bankruptcy trustee: Borrowers currently in foreclosure will be considered on a case-by-case basis)
Deposit Sourcing	Not required; sourcing may be requested on large and / or unusual deposits subject to AmeriTrust discretion
Derogatory Credit	Collections or Charge-Offs with an aggregate debt greater than \$4,000, in the last 24 months, must include 3.5% of the aggregate debt into the DTI calculation (only collections > \$600 are included in the aggregate debt)
Prepayment Penalty	Not Allowed
Documentation Expiration	90 Days = Credit Report, Income, Assets, and Title 180 Days = Appraisal
State Restrictions	Texas cash-out not allowed.



Non Occupying Coborrower	Occupying coborrower must contribute income & have a min 660 Transunion credit score Coborrower LTV reduction of 5%
Rental Income	Purchase - will use Appraiser's Rent Schedule; Refinance - Must provide Sch. E or current lease, will use Net Cashflow calculation with 75% occupancy ratio vs PITIA
Max # Financed Properties	Subject is an investment property (NOO) may own no more than 8 financed properties including subject property. Subject property is borrower's principal or second home -no limitations.
Flip Rule	For property owned less than 180 days, Max 80% LTV (2nd appraisal may be required for Section 35)
Seller Concessions	3% max (carveout for properties where sales price is <= listing price on MLS; up to 6% max.)
Bardominium	Purchase only; max 65% LTV, 240 Term, Min 660 credit, no gift for down payment

## Gold Series

Additional Notes to Matrices

Requirements	
Method 1 - Max LTV 85%	Method 1 - Max LTV 80%
<p>1. If only one applicant, a credit score of 700+ is required.</p> <p>2. When there is more than one applicant, the primary applicant must have a credit score of 700+ when using a blended credit score of 700+</p> <p>3. Primary applicant must also meet the following:</p> <ul style="list-style-type: none"> <li>· 5 trade lines with a minimum reported 12-month history               <ul style="list-style-type: none"> <li>· One of these tradelines must have a 24-month reported history</li> <li>· At least one trade line must have a minimum \$3,000 credit limit</li> <li>· At least one trade line can be housing history (1,2,3, below – see Additional notes below” if not reporting to credit</li> </ul> </li> </ul> <p>4. No bankruptcy, foreclosure, or deed in lieu in the most recent 4 years</p> <p>5. No housing history required on Purchase money mortgages</p> <p>6. No payment shock restriction</p> <p>7. All liens and judgments must be paid in full at closing</p> <p>8. No gift funds allowed</p> <p><b>Collateral:</b></p> <ul style="list-style-type: none"> <li>· C3 + property condition required</li> <li>· No Rural Properties</li> <li>· Lot size &lt;10 acres</li> <li>· No purchase of REO's</li> <li>· No Property Flips in past 6 months</li> </ul>	<ul style="list-style-type: none"> <li>· All applicants are required to have 680+ score</li> <li>· Three tradelines reporting for 12 months or Two tradelines reporting for 18 months</li> <li>· No bankruptcy, foreclosure, or deed in lieu in the most recent 4 years (see #4 under additional guidelines below)</li> </ul> <p><b>Collateral:</b></p> <ul style="list-style-type: none"> <li>· C4 + property condition required</li> </ul>



**Follow Tier 2 rate sheet and guidelines if applicant does not meet above requirements.**

1. If used as a trade line, 12-month housing history must come from institution third party (not individual landlord) . Can be VOR from a management company. Bank Statements, canceled checks, etc. PURCHASE transactions only. refi's require prior history.
2. Trade lines may be active or closed. Authorized users, delinquent accounts (e.g. collection) deferred accounts (e.g. student loans) or payday accounts are not allowed, "Secure" credit cards are acceptable.
3. Exception to lack of trade lines may be considered/granted for 6-month reserves. (Gift funds cannot be used for reserves).
4. The end date is the disbursement date of the new loan.
5. Two months seasoning and sourced large deposits required on bank statements. 100% of the funds for down payment must come from borrower, co-borrower, or non-applicant spouse.
6. The primary applicant is the highest wage earner of all applicants and must occupy the property as his/her primary residence.
7. Consideration will be forgiven for flips within 6 months if rapid appreciation is supported by work completed and comps.