



## Ameritrust Diamond • Full DOC • Tier 1

Maximum LTV/CLTV	Standard Doc – Primary Residence			
Minimum Credit Score	Maximum Loan Amount	Purchase	Rate/Term Refinance	Cash-Out Refinance
720	1,000,000	90	85	80
	1,500,000	90	85	80
	2,000,000	85	80	80
	2,500,000	80	75	75
	3,000,000	75	70	70
	3,500,000	70	70	NA
	4,000,000	70	65	NA
700	1,000,000	90	85	80
	1,500,000	90	85	80
	2,000,000	85	75	70
	2,500,000	75	70	65
	3,000,000	75	70	65
	3,500,000	70	65	NA
680	1,000,000	90	85	75
	1,500,000	85	80	75
	2,000,000	80	75	70
	2,500,000	75	70	65
	3,000,000	70	65	65
660	1,000,000	80	80	75
	1,500,000	80	75	75
	2,000,000	75	70	65
	2,500,000	70	65	65

Occupancy Restrictions – Second Home			
Maximum Loan Amount	Purchase	Rate/Term Refinance	Cash-Out Refinance
2,500,000	85	80	75

Occupancy Restrictions – Investment			
Maximum Loan Amount	Purchase	Rate/Term Refinance	Cash-Out Refinance
2,500,000	85	80	75

1 Year Standard Doc
Price adjustor applies: See rate sheet



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### State Overlays and Declining Market

#### State Overlays for CT, FL, IL, NJ, NY:

- Max LTV/CLTV limited to 85% for Purchase, 80% for Rate/Term and Cash-Out transactions, and Max Loan Amount is limited to \$2.0MM
- Ineligible locations: Puerto Rico, Guam, and the US Virgin Islands

#### Declining Market:

- If the appraisal report identifies the property in a declining market, max LTV/CLTV is limited to 80% for Purchase, 75% for Rate/Term and Cash-Out transactions, and the Max Loan Amount is limited to \$2.0MM

### General Requirements

<b>Housing History</b>	<ul style="list-style-type: none"> <li>• 1x30x12</li> </ul>
<b>Housing Event Seasoning</b>	<ul style="list-style-type: none"> <li>• BK/FC/SS/DIL &gt;=48 Months</li> <li>• Forbearance, Mod, or Deferral: <i>Refer to full guidelines</i></li> </ul>
<b>Product Type</b>	<ul style="list-style-type: none"> <li>• Fixed Rate Terms: 15, 30, 40-years; 5/6 ARM, 7/6 ARM, 10/6 ARM</li> <li>• 40-year term ARMs available when combined with interest only feature</li> </ul>
<b>Interest Only</b>	<ul style="list-style-type: none"> <li>• Min Fico: 660</li> <li>• Max LTV: 90%</li> </ul>
<b>Loan Amounts</b>	<ul style="list-style-type: none"> <li>• Min: \$150,000</li> <li>• Max: \$4.0MM</li> </ul>
<b>Loan Purpose</b>	<ul style="list-style-type: none"> <li>• Purchase, Rate/Term, and Cash-Out</li> </ul>
<b>Occupancy</b>	<ul style="list-style-type: none"> <li>• Primary, Second Home, Investment</li> </ul>
<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 85%</li> <li>• Condo Hotel: Max LTV/CLTV 85%, Max Loan Amount \$2.5MM</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 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>
<b>Acreage</b>	<ul style="list-style-type: none"> <li>• Property up to 20-acres, not meeting the rural definition, eligible. Ten (10) or more acres max LTV/CLTV 80%</li> </ul>
<b>Cash-In-Hand</b>	<ul style="list-style-type: none"> <li>• Max Cash-in-Hand: Unlimited</li> </ul>
<b>Appraisals</b>	<ul style="list-style-type: none"> <li>• FNMA Form 1004, 7025, 7073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained.</li> <li>• 2nd Appraisal required for Loan Amounts &gt; \$2.0MM</li> </ul>

### Income Requirements

<b>Income</b>	<ul style="list-style-type: none"> <li>• Wage/Salary: Paystubs, W-2, 2-years or 1-year of Tax Returns, IRS Form 4506C, Verbal VOE</li> <li>• Self-Employed: 2-years or 1-year of Personal and Business Tax Returns, YTD P&amp;L, 2-monthly bank statements, IRS Form 4506C</li> </ul>
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### 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>	<ul style="list-style-type: none"> <li>• Min of 30-days asset verification required; any large deposit must be sourced</li> </ul>
<b>Reserves</b>	<ul style="list-style-type: none"> <li>• Loan Amount &lt; \$1.0MM: 3-months of PITIA</li> <li>• Loan Amount &gt; \$1.0MM - \$1.5MM: 6-months of PITIA</li> <li>• Loan Amount &gt; \$1.5MM: 9-months of PITIA</li> <li>• Loan Amount &gt; \$2.5MM: 12-months of PITIA</li> </ul>



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	<ul style="list-style-type: none"> <li>• LTV &gt;85%: 12-months of PITIA</li> <li>• Cash out may be used to satisfy requirement</li> <li>• <u>First-Time Homebuyer</u>: 6 Months Reserves (See guidelines for additional details)</li> </ul>
<b>DTI Requirements</b>	<ul style="list-style-type: none"> <li>• Max 43%</li> <li>• See FTHB guidelines for DTI restrictions</li> <li>• Primary Residence - Up to 55% allowed:               <ul style="list-style-type: none"> <li>• Min residual income of \$3,500</li> <li>• Max LTV/CLTV ≤ 80%</li> <li>• Standard Doc 2-years</li> <li>• Min 12-months reserves</li> <li>• FTHB not eligible</li> </ul> </li> </ul>
<b>Gift Fund</b>	<ul style="list-style-type: none"> <li>• Minimum contribution: 5% primary, 10% investment</li> </ul>
<b>Document Age</b>	<ul style="list-style-type: none"> <li>• 90-days</li> </ul>
<b>Escrows</b>	<ul style="list-style-type: none"> <li>• Escrows for hazard insurance and taxes are required for HPML loans.</li> <li>• Escrow accounts may be waived for loans meeting the following requirements:               <ul style="list-style-type: none"> <li>• LTV less than or equal to 80%</li> <li>• Min Fico score of 720</li> <li>• Min 12-months reserves</li> </ul> </li> <li>• Escrow waiver is subject to a loan level pricing adjustment, <i>refer to rate sheet</i>.</li> </ul>
<b>Tradelines</b>	<ul style="list-style-type: none"> <li>• Min: 2 reporting 24-months with activity in the last 12-months or 3 reporting 12-months with recent activity</li> <li>• If the primary borrower has 3 fico 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% or drop below 3% in the first three years</li> <li>• Fixed percentage of no less than 3%</li> <li>• For all state restrictions, <i>refer to Prepayment Penalty Matrices</i></li> </ul>