AMERITRUST
MORTGAGE CORPORATION

Ameritrust Diamond • FULL DOC & ALT DOC • Full Doc, Bank Statement, 1099, Asset Depletion, P&L Only

Maximum LTV/CLTV	Full Doc, Bank Statements, 1099, Asset Utilization, P&L Only • 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	80	75
	3,000,000	75	75	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
640	1,000,000	80	75	70
	1,500,000	70	65	65
	2,000,000	65	NA	NA
620	1,000,000	70	70	NA

Doc Type Restrictions – P&L Only
P&L ONLY 24 OR 12 MONTHS: Max LTV/CLTV more restrictive of caps above or: 80% Purchase, 75% Rate-Term, 70% Cash-Out Min FICO: 680 | Max Loan Amount: $3.0MM

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

Ameritrust Diamond • FULL DOC & ALT DOC • Full Doc, Bank Statement, 1099, Asset Depletion, P&L Only

State Overlays
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	
Housing History	• 1x30x12: No restrictions • 0x60x12: Max 80% Purchase, 75% Refinance, Max Loan Amount: $1.5MM • 0x90x12: Max 70% Purchase, Max Loan Amount: $1.0MM; Refinance N/A
Housing Event Seasoning	• BK/FC/SS/DIL >=36+ Months • BK/FC/SS/DIL >=24 Months: Max 80% Purchase, 75% Refinance, Max Loan Amount: $1.5MM • BK/FC/SS/DIL >=12 Months: Max 70% Purchase, Max Loan Amount: $1.0MM; Refinance N/A • Forbearance, Mod, or Deferral: 12-months from Note Date
Product Type	• Fixed Rate Terms: 15, 30, 40-years; 5/6 ARM, 7/6 ARM • 40-year term ARMs available when combined with interest only feature
Interest Only	• Min FICO: 660 • Max LTV: 90%
Loan Amounts	• Min: $150,000 • Max: $4.0MM
Loan Purpose	• Purchase, Rate/Term, and Cash-Out
Occupancy	• Primary, Second Home, Investment
Property Type	• Single Family: Attached and Detached • SFR + 1 ADU • 2-4 Units and Condominiums: Max LTV/CLTV 85% • Condo Hotel: Max LTV/CLTV 85%, Max Loan Amount $2.5MM • Rural: Max LTV/CLTV 80% Purchase, 75% Refinance Florida Condominiums • 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) • Projects with unacceptable or no inspections are ineligible
Acreage	• Up to 20 acres max
Cash-in-Hand	• Max Cash-in-Hand; Unlimited
Appraisals	• FNMA Form 1004, 7025, 7073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained. • 2nd Appraisal required for Loan Amounts > $2.0MM

Ameritrust Diamond • FULL DOC & ALT DOC • Full Doc, Bank Statement, 1099, Asset Depletion, P&L Only

Income Requirements	
Standard Doc	• Wage/Salary: Paystubs, W-2, 2-years or1-year or Tax Returns, IRS Form 4506C, Verbal VOE • Self-Employed: 2-years or 1-year of Personal and Business Tax Returns, YTD P&L, 2-months bank statements, IRS Form 4506C
Personal Bank Statements	• 12 or 24-months of Personal and 2-months of business bank statements. Qualifying income is determined by total eligible deposits from 12 or 24-months personal statements divided by number of statements. • The business bank statements must reflect business activity and transfers to the personal account.
Business Bank Statements	• 12 or 24-months of Business bank statements. Qualifying income determined by one of the following analysis methods: o Fixed Expense Ratio (50%) o Expense Ratio provided by a 3rd party (CPA, EA, or tax preparer) min ratio of 10% o 3rd party prepared Profit & Loss Statement (CPA, EA, or tax preparer)
Profit & Loss Statement Only	• 12 or 24-month CPA/EA/CTEC/Attorney prepared Profit & Loss Statement Only CPA/EA/CTEC Tax Attorney must attest they have audited the business financial statements and the borrower's most recent business tax return *(See above for LTV restrictions)*
IRS Form 1099	• 2-Years or 1-Year 1099 • Fixed Expense Ratio of 10% • YTD Documentation to support continued receipt of income from same source
Asset Utilization	• Eligible assets divided by 84 to determine a monthly income stream • Min FICO Score: 660

Underwriting Requirements	
Credit Score	• Use credit score of the borrower with the highest qualifying income • Middle of 3 scores or lower of 2
Assets	• Min of 30-days asset verification required; any large deposit must be sourced
Reserves	• Loan Amount ≤ $1.0MM: 3-months of PITIA • Loan Amount > $1.00MM - $1.5MM: 6-months of PITIA • Loan Amount > $1.5MM: 9-months of PITIA • Loan Amount > $2.5MM: 12-months of PITIA • LTV >85%: 12-months of PITIA • Cash out may be used to satisfy requirement • First-Time Homebuyer: 3-months reserves with housing history *(See guidelines for additional details)*
DTI Requirements	• Max 50% • See FTHB guidelines for DTI restrictions
Gift Fund	• Primary Residence: No minimum contribution required with LTV ≤ 80% o Minimum 5% borrower contribution when LTV > 80% • Second Home/Investment: Must document min contribution of 10%; remaining funds may be from a gift
Document Age	• 90-days
Escrows	• Escrows for hazard insurance and taxes are required for HPML loans • Escrow accounts may be waived for loans meeting the following requirements: o LTV less than or equal to 80% o Min FICO 680 o Min 6 Months Reserves • Escrow waiver is subject to a loan level pricing adjustment, *refer to rate sheet*
Tradelines	• Min: 2 reporting 24-months with activity in the last 12-months or 3 reporting 12-months with recent activity • If the primary borrower has 3 FICO scores, the minimum tradeline requirement is waived
Prepayment Penalty Investment Property Only	• 6 mo Interest • Declining structures that do not exceed 5% or drop below 3% in the first three years • 3%, 4%, or 5% Fixed percentage • For all state restrictions, *refer to Prepayment Penalty Matrix*