



Emerald Series – Tier I

Primary Homes						
Loan Parameters			Full Doc		Alt Doc	
Loan Amount	Reserves	FICO	Purchase & R/T	C/O	Purchase & R/T	C/O
≤ \$1,500,000	6 Months	740	90%	75%	80%	75%
		680	85%	75%	80%	75%
		660	80%	70%	75%	70%
≤ \$2,000,000	6 Months	700	80%	70%	80%	70%
		680	75%	65%	75%	65%
≤ \$2,500,000	9 Months	720	80%	70%	80%	70%
		680	75%	65%	75%	65%
≤ \$3,000,000	12 Months	720	75%	70%	75%	70%
		700	70%	65%	70%	65%
Second Home & Investment						
Loan Parameters			Full Doc		Alt Doc	
Loan Amount	Reserves	FICO	Purchase & R/T	C/O	Purchase & R/T	C/O
≤ \$1,000,000	6 Months	740	80%	75%	80%	75%
		680	80%	75%	80%	75%
		660	75%	70%	75%	70%
≤ \$2,000,000	9 Months	720	75%	70%	75%	70%
		700	75%	70%	75%	70%
		680	70%	65%	70%	65%
≤ \$3,000,000	12 Months	740	75%	65%	75%	65%
		720	70%	65%	70%	65%
		700	70%	65%	70%	65%

Income	
Full Documentation	2 Years W2s or Tax Returns 1 Year W2s or Tax Returns (Full Doc – 12M)
Asset Utilization	Max 80% LTV (Full Doc Matrix); Purchase & Rate/Term Only
Alternative Documentation (Must be S/E for 2 years)	12 or 24 Months Personal or Business Bank Statements 12 or 24 Months 1099 Income 12 Month Profit & Loss Statement

Program Requirements			
Limits			
Minimum Loan Amount	\$100,000		
Maximum Loan Amount	\$3,000,000		
Maximum Cash Out	\$1,000,000		
Mortgage History	1x30x12		
FC/DIL/SS Seasoning	48 Months		
BK Seasoning	48 Months		
Residual Income	\$2,500		
Standard Debt Ratio	50%		
Products			
30 Year Fixed	30/40 Year Fixed IO	5/6 ARM	30Y/40Y 5/6 ARM-IO
Interest Only Features			
IO Period	Amort		Maturity
10 Years	20 Years		30 Years
10 Years	30 Years		40 Years
Property Type		LTV Max	
Condominium		90%	
Non-Warrantable		80%	
2-4 Unit or Rural		80%	

Overlays	
Interest-Only	<ul style="list-style-type: none"> Max 80% LTV
Second Home	<ul style="list-style-type: none"> Max 80% LTV (Purchase & R/T) Max 75% LTV (Cash Out) Min FICO 700
Full Doc – 12 Months	<ul style="list-style-type: none"> Qualify off Full Doc grids Max 90% LTV
12 Months Bank Statement	<ul style="list-style-type: none"> Qualify off Alt Doc grids Max 90% LTV
12 Months 1099s	<ul style="list-style-type: none"> Qualify off Alt Doc grids Max 90% LTV
Investment	<ul style="list-style-type: none"> No cash out in Texas No subordinate financing Prepayment restrictions may apply

Other	
Occupancy	Primary, Second Homes, Investment Properties
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Non-Warrantable Condos, Rural
Cash Out	Max Cash Out = \$1,000,000; Cash Out >\$500,000 requires 720+ FICO & LTV < 60%; Cash Out proceeds may be used for reserves requirements
Declining Markets	If property is located in a declining market as indicated by the appraisal; Max LTV is reduced by 5%
Citizenship	US Citizens, Permanent Resident Aliens, Non-Permanent Resident Aliens (w/ US Credit)
Appraisal Review Product	Clear Capital CDA
Assets	Sourced or seasoned for 60 days
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all activity in the last 12 months; Max 0x60x12 reporting on acceptable tradelines Qualifying FICO: The middle score if 3 agency scores are provided or lower score when only 2 agency scores are provided, of primary wage earner
Compliance	Escrows required for HPML loans; Compliance with all applicable federal & state regulations No Section 32 or state high cost
Prepayment Penalty	Investment Only; Unless noted below, standard prepay is (6) months interest on the amount prepaid (see seller guide for details and further clarification). Standard term = 3 years. State Overlays: IL (natural person bwr APR ≤ 8%), LLC bwr = standard); MI 1 - unit (1% of amount prepaid); NJ (LLC bwr = standard); OH (1% of original loan amount, loan amounts ≥ \$107,633); PA (loan amounts > \$301,022); MD (2 Mos advance interest on the aggregate amount of all prepayments made in any 12 month period in excess of 1/3 of the original principal amount). Not allowed: AK, IA, KS, MN, MS, NJ, NM, RI & VT.
Seller Concessions	Up to 6% towards closing for Primary & Second Homes; up to 2% for all Investment properties
Ineligible States	Please see our website for state licensing information: https://ameritrusttpo.com/licensing/