



Emerald Series – Tier II

Primary Residences						
Loan Parameters			Standard		Recent Event	
Loan Amount	Reserves	FICO	Purchase & R/T	C/O	Purchase & R/T	C/O
≤ \$1,500,000	3 Months	700	80%	75%	70%	N/A
		660	80%	70%	70%	N/A
		620*	75%	N/A	70%	N/A
Mortgage History FC/SS/DIL Seasoning Chapter 13 Seasoning Chapter 7 & 11 Seasoning			0x60x12 24 Months Discharged 24 Months		1x120x12 Settled Discharged Discharged	
Second Homes & Investment						
Loan Parameters						
Loan Amount	Reserves	FICO	Purchase & R/T	C/O		
≤ \$1,500,000	3 Months	700	75%	65%		
		660	70%	60%		
		620*	N/A	N/A		
Mortgage History FC/SS/DIL Seasoning Chapter 13 Seasoning Chapter 7 & 11 Seasoning			0x60x12 24 Months Discharged 24 Months			
*FICO <660 Purchase Only/Max DTI – 43%						

Income	
Full Documentation	1 or 2 Years W2s or Tax Returns
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 – See Other for Details

Program Requirements			
Limits			
Minimum Loan Amount	\$100,000		
Maximum Loan Amount	\$1,500,000		
Maximum Cash Out	\$500,000		
Residual Income	\$1,500		
Standard Debt Ratio	50%		
Products			
30 Year Fixed	30/40 Year Fixed IO	5/6 ARM	30/40 Year 5/6 ARM- IO
Interest Only Features			
IO Period	Amort	Maturity	
10 Years	20 Years	30 Years	
10 Years	30 Years	40 Years	

Other	
Occupancy	Primary, Second Homes, Investment Properties
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Non-Warrantable Condos, Rural
Profit & Loss Only	Min FICO – 660 Max LTV 80% (Purchase) & 70% (Refinance)
Residual Income	\$1500 plus an additional \$150 per dependent
Interest Only	Max LTV 80%
Cash Out	Max Cash Out = \$500,000; 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) ITIN: Standard Eligibility only (no recent Event); Primary & Second homes only; Max LTV 80%
Appraisal Review Product	Clear Capital CDA
Assets	Sourced or seasoned for 60 days; Gift funds allowed – See Guidelines for details
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all activity in the last 12 months Limited: No minimum tradeline requirements 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 Homes
Ineligible States	Please see our website for state licensing information: https://ameritrusttpo.com/licensing/