



Series F: ITIN

Effective Date:
3/1/2023

Program Max LTV / CLTV		Primary		Second Home	
Loan Amount	FICO	Purchase or Rate/Term	Cash-Out	Purchase or Rate/Term	Cash-Out
\$75,000 – \$750,000	680+	80%	75%	80%	75%
\$750,001 – \$1,250,000	680+	75%	70%	75%	70%

Income	
Full Documentation	WVOE 1 year 1099, 1040, or W-2
Alternative Documentation	12 month P&L 12 month Business or Personal Bank Statements Ready Asset
Supplemental Income Verification	
2 Month Bank Statements	WVOE P&L Ready Asset
2 Years Employment	1099, 1040, or W-2

Program Requirements	
Limits	
Minimum Loan Amount	\$75,000
Maximum Loan Amount	\$1,250,000
Standard DTI	43%
Maximum DTI	55%
Credit Event (BK/FC/DIL/SS)	48 Months

Other	
Amortization	Fixed fully amortizing ARM and Interest Only options are ineligible
Occupancy	Primary and Second Homes
Eligible Property Types	SFR, PUD, Warrantable and Non-Warrantable Condo, Townhome
Ineligible Property Types	2-4 Units, Multi-Units, Mixed-Use, Co-Op, Condo, Mobile and Manufactured Homes, Rural, Log Homes, Land Trusts, Hobby Farms
Citizenship	US Citizens and ITIN
DTI	<ul style="list-style-type: none"> 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
Age of Documentation	<ul style="list-style-type: none"> 90 days = Credit Report, Income, Assets, and Title 180 days = Appraisal
Assets	Sourced for 60 days
Credit	Qualifying FICO: Trans Union Credit Score. For multiple borrowers, the representative score for the loan is the average Trans Union Score across all borrowers, rounded up.
Compliance	<ul style="list-style-type: none"> No Section 32 or state high cost allowed Escrows required for HPML loans Loans must comply with all applicable federal and state regulations
Seasoning	Not required
State Restrictions	Texas cash-out not allowed
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)
Gift Funds	100% gift funds allowed towards down-payment