

PRIME OPAL ALT DOC

Fixed Rate (20, 25, 30, 40-year), Hybrid ARM Products, and Interest Only (IO)³
12 and 24 Month Bank Statements, 1099, WVOE, P&L Only, Asset Depletion, and Asset Utilization

PRIMARY RESIDENCE ¹

Minimum FICO	Purchase		R/T Refinance		Cash – Out ⁴	
	Maximum LTV	Maximum Loan amount	Maximum LTV	Maximum Loan amount	Maximum LTV	Maximum Loan amount
720	70%	\$3,500,000	70%	\$3,500,000	70%	\$3,000,000
700	90%	\$1,500,000	90%	\$1,500,000	80%	\$1,500,000
700	85%	\$2,000,000	85%	\$2,000,000	80%	\$2,000,000
700	75%	\$3,000,000	75%	\$3,000,000	65%	\$3,000,000
680	90%	\$1,000,000	90%	\$1,000,000	NA	NA
680	80%	\$2,500,000	80%	\$2,500,000	75%	\$2,500,000
660	70%	\$3,000,000	70%	\$3,000,000	65%	\$3,000,000
660	80%	\$2,000,000	80%	\$2,000,000	75%	\$2,000,000
620	70%	\$1,000,000	70%	\$1,000,000	NA	NA

SECOND HOME

Minimum FICO	Purchase		R/T Refinance		Cash – Out ⁴	
	Maximum LTV	Maximum Loan amount	Maximum LTV	Maximum Loan amount	Maximum LTV	Maximum Loan amount
700	85%	\$2,000,000	85%	\$2,000,000	NA	NA
680	80%	\$2,500,000	80%	\$2,500,000	75%	\$2,500,000
660	80%	\$2,000,000	80%	\$2,000,000	75%	\$1,500,000
640	65%	\$1,000,000	65%	\$1,000,000	60%	\$1,000,000

INVESTMENT ²

Minimum FICO	Purchase		R/T Refinance		Cash – Out ⁴	
	Maximum LTV	Maximum Loan amount	Maximum LTV	Maximum Loan amount	Maximum LTV	Maximum Loan amount
720	85%	\$2,000,000	NA	NA	NA	NA
720	80%	\$3,000,000	NA	NA	NA	NA
700	80%	\$2,000,000	75%	\$2,000,000	70%	\$2,000,000
680	70%	\$1,500,000	70%	\$1,500,000	65%	\$1,500,000

¹See Eligible Borrower section for specific requirements for First-Time Homebuyers.

²The following requirements apply for Investment Property Purchase, Rate and Term Refinance and Cash-Out Refinance transactions:

- Florida attached condominiums limited to 50% LTV/CLTV/HCLTV
- Transaction must be arm's length
- Gift funds not allowed
- First-Time Homebuyers not allowed

³(IO) Interest Only minimum Fico is 660, Maximum LTV/CLTV/HCLTV 80%

⁴Maximum cash in hand is limited to \$1,000,000

Expanded Notes:

- First Time Homebuyers maximum loan amount is \$2,000,000
- See Alternative Income methods for LTV and or credit score restrictions
- Minimum loan amount is \$100,000.
- Texas 50 (a) (6) refinance (Texas Equity Loans) only allowed on 20, 25 and 30-year fixed rate only. Additional restrictions apply, please see Program Eligibility Supplement.
- 10/6 ARM is for wholesale only.

Escrow waiver not allowed on LTV >80% (See Operations Manual for state specific requirements)

Eligible States: AL, AR, AZ, CA, CO, CT, District of Columbia, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MS, MT, NC, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, VT, WA, WI