

REAL ESTATE EQUITY = INCOME

Use Your Resident Real Estate Equity As Income
 $60\% \text{ of Equity} \div 60 \text{ Months} = \text{INCOME}$

Example: \$1.5M equity x 60% ÷ 60 months = \$15,000 additional monthly income

ASSET DEPLETION PROGRAM HIGHLIGHTS

ELIGIBLE ASSETS

- ✓ Real Estate Equity – 60%
- ✓ Retirement accounts age 59 ½ – 100%
- ✓ Retirement accounts at under age 59 ½ – 70%
- ✓ Stocks & bonds – 80%
- ✓ Checking/ Savings/ Mutual funds/ Cash value of life insurance – 100%

ADDITIONAL FLEXIBILITY

- ✓ FICO scores as low as **620**
- ✓ Interest Only 40-year and 40-year IO options

REAL ESTATE EQUITY

- Use 60% of equity in eligible residential real estate as a qualifying asset
- Max 1 property, minimum 12 months ownership, cannot be subject, departing, or any property listed for sale in the last 6 months
- Minimum 20% equity required. Value determined by AVM or BPO
- Most recent mortgage statement required
- AVM with a confidence score of 90%+ and FSD ≤ 0.15 from approved vendor list
- Borrower(s) must hold at least one other qualifying asset with a net value of \$250,000
- RE Equity must be used in combination with other income (ex: banks statements, tax return, retirement)
- Max 1 residential REO with minimum 12 months ownership
- A minimum of \$250,000 additional qualifying liquid assets required