REAL ESTATE EQUITY = INCOME

Use Your Resident Real Estate Equity As Income
60% of Equity ÷ 60 Months = 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

- Maximum 1 property, with a minimum of 12 months' ownership. The property **cannot be the subject property, a departing residence, or any property listed for sale within the past 6 months**.
- Use 60% of equity in eligible residential real estate as a qualifying asset
- 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

EQUAL HOUSING OPPORTUNITY