WebLender.net

Alt-A Loan Program Matrix

	Pro Series I+ 681 & Above						Pro Series I 640 & Above						Pro Series II 620 - 639						Pro Series III 600 - 619					
Owner Occupied	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**
Full Doc	100%	N/A	400K	N/A	No	1	100%	N/A	400K	N/A	No	1	95%	100%	500K	150K	Yes	1 - 2	90%	100%	500K	150K	No	1 - 2
	97%	N/A	400K	N/A	No	1	97%	N/A	400K	N/A	No	1	90%	100%	500K	250K	Yes	1 - 4	85%	100%	550K	150K	No	1 - 2
Full Income / Stated Assets	95%	100%	500K	150K	Yes	1 - 2	95%	100%	500K	150K	Yes	1 - 2	85%	100%	650K	250K	Yes	1 - 4	80%	100%	650K	300K	No	1 - 4
(FISA = Max 750K)	90%	100%	500K	250K	Yes	1 - 4	90%	100%	500K	250K	Yes	1 - 4	80%	100%	750K	300K*	Yes	1 - 4	70%	100%	750K	300K	No	1 - 4
	85%	100%	750K	250K	Yes	1 - 4	85%	100%	650K	250K	Yes	1 - 4	75%	100%	1MM	300K*	Yes	1 - 4						
	80%	100%	1MM	300K*	Yes	1 - 4	80%	100%	750K	300K*	Yes	1 - 4	75%	90%	1.5MM	300K*	Yes	1 - 4						
	75%	90%	1.5MM	300K*	Yes	1 - 4	75%	100%	1MM	300K*	Yes	1 - 4	70%	90%	2MM	300K*	Yes	1 - 4						
	70%	90%	2MM	300K*	Yes	1 - 4	75%	90%	1.5MM	300K*	Yes	1 - 4												
							70%	90%	2MM	300K*	Yes	1 - 4												
Stated Income / Verified Assets	95%	100%	500K	150K	Yes	1 - 2	95%	100%	500K	150K	Yes	1 - 2	95%	100%	500K	150K	Yes	1 - 2	90%	95%	500K	150K	No	1 - 2
Stated Income / Stated Assets	90%	100%	500K	250K	Yes	1 - 2	90%	100%	500K	250K	Yes	1 - 2	90%	100%	500K	250K	Yes	1 - 2	85%	95%	550K	150K	No	1 - 2
(SISA = Max 750K)	85%	100%	750K	250K	Yes	1 - 2	85%	100%	650K	250K	Yes	1 - 2	85%	100%	650K	250K	Yes	1 - 2	80%	95%	650K	300K	No	1 - 4
	80%	100%	1MM	300K*	Yes	1 - 4	80%	100%	750K	300K*	Yes	1 - 4	80%	100%	750K	300K*	Yes	1 - 4	70%	95%	750K	300K	No	1 - 4
	75%	90%	1.5MM	300K*	Yes	1 - 4	75%	95%	1MM	300K*	Yes	1 - 4	75%	95%	1MM	300K*	Yes	1 - 4						
	70%	90%	2MM	300K*	Yes	1 - 4	75%	80%	1.5MM	300K*	Yes	1 - 4	75%	80%	1.5MM	300K*	Yes	1 - 4		* SISA does not apply.				
							70%	80%	2MM	300K*	Yes	1 - 4	70%	80%	2MM	300K*	Yes	1 - 4						
Second Home	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**
Full Doc	95%	95%	500K	150K	Yes	1	95%	95%	500K	150K	Yes	1	95%	95%	500K	150K	Yes	1	90%	95%	500K	N/A	No	1
	90%	95%	500K	250K	Yes	1	90%	95%	500K	250K	Yes	1	90%	95%	500K	250K	Yes	1	80%	95%	650K	300K	No	1
Full Income / Stated Assets	85%	95%	650K	250K	Yes	1	85%	95%	550K	250K	Yes	1	85%	95%	550K	250K	Yes	1						
(FISA = Max 750K)	80%	95%	750K	300K	Yes	1	80%	95%	650K	300K	Yes	1	80%	95%	650K	300K	Yes	1						
	75%	95%	1MM	300K	Yes	1	75%	95%	750K	300K	Yes	1	75%	95%	750K	300K	Yes	1						
	65%	80%	1.5MM	300K	Yes	1	70%	90%	1MM	300K	Yes	1	70%	90%	1MM	300K	Yes	1						
	60%	80%	2MM	300K	Yes	1	65%	80%	1.5MM	300K	Yes	1	65%	80%	1.5MM	300K	Yes	1						
							60%	80%	2MM	300K	Yes	1	60%	80%	2MM	300K	Yes	1						
Stated Income / Verified Assets	95%	95%	500K	150K	Yes	1	95%	95%	500K	150K	Yes	1	90%	95%	500K	150K	Yes	1	80%	95%	650K	300K	No	1
Stated Income / Stated Assets	90%	95%	500K	150K	Yes	1	90%	95%	500K	150K	Yes	1	85%	95%	550K	150K	Yes	1						
(SISA = Max 750K)	85%	95%	650K	150K	Yes	1	85%	95%	550K	150K	Yes	1	80%	95%	650K	300K	Yes	1						
	80%	95%	750K	300K	Yes	1	80%	95%	650K	300K	Yes	1	75%	95%	750K	300K	Yes	1						
	75%	90%	1MM	300K	Yes	1	75%	95%	750K	300K	Yes	1	70%	90%	1MM	300K	Yes	1						
	65%	80%	1.5MM	300K	Yes	1	70%	90%	1MM	300K	Yes	1								* SISA does not apply.				
	60%	80%	2MM	300K	Yes	1																		
Non - Owner Occupied	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**	**LTV**	**CLTV**	**Amt**	**C/O**	**I/O**	**Units**
Full Doc	90%	95%	500K	150K	Yes	1 - 4	90%	95%	500K	150K	Yes	1 - 4	90%	95%	500K	150K	Yes	1 - 4	80%	95%	650K	300K	No	1 - 4
	85%	95%	650K	150K	Yes	1 - 4	85%	95%	550K	150K	Yes	1 - 4	85%	95%	550K	150K	Yes	1 - 4						
Full Income / Stated Assets	80%	95%	750K	300K	Yes	1 - 4	80%	95%	650K	300K	Yes	1 - 4	80%	95%	650K	300K	Yes	1 - 4						
(FISA = Max 750K)	75%	90%	1MM	300K	Yes	1 - 4	75%	95%	750K	300K	Yes	1 - 4	75%	95%	750K	300K	Yes	1 - 4						
	65%	80%	1.5MM	300K	Yes	1 - 4	70%	90%	1MM	300K	Yes	1 - 4	70%	90%	1MM	300K	Yes	1 - 4						
	60%	80%	2MM	300K	Yes	1 - 4	65%	80%	1.5MM	300K	Yes	1 - 4	65%	80%	1.5MM	300K	Yes	1 - 4						
Gifts ineligible.							60%	80%	2MM	300K	Yes	1 - 4	60%	80%	2MM	300K	Yes	1 - 4						
	90%	95%	500K	150K	Yes	1 - 2	90%	95%	500K	150K	Yes	1 - 2	90%	95%	500K	150K	Yes	1 - 2	80%	95%	650K	300K	No	1 - 4
Stated Income / Verified Assets	85%	95%	650K	150K	Yes	1 - 2	85%	95%	550K	150K	Yes	1 - 2	85%	95%	550K	150K	Yes	1 - 2						
Stated Income / Stated Assets	80%	95%	750K	300K	Yes	1 - 4	80%	95%	650K	300K	Yes	1 - 4	80%	95%	650K	300K	Yes	1 - 4						
(SISA = Max 750K)	75%	80%	1MM	300K	Yes	1 - 4	75%	95%	750K	300K	Yes	1 - 4	75%	95%	750K	300K	Yes	1 - 4						
	65%	80%	1.5MM	300K	Yes	1 - 4	70%	80%	1MM	300K	Yes	1 - 4	70%	80%	1MM	300K	Yes	1 - 4		* SISA does not apply.				
Gifts ineligible.	60%	80%	2MM	300K	Yes	1 - 4																		

Credit History Trades	**Traditional**: 5 trades, with a minimum 24 month history from date opened. Will accept 3 trades + mortgage / rent + 1 non-traditional. **Enhanced** (<=80% LTV): 4 trades. 2 trades with a minimum 12 month history + 1 trade with a minimum 24 month history + mortgage / rent.					5 trades with, a minimum 24 month history from date opened. Will accept 3 trades + mortgage / rent + 1 non-traditional.
Mortgage / Rent History	12 months - 0 x 30					12 months - 2 x 30
Revolving & Installment	12 months - 1 x 30	**90% LTV and less disregard all lates**	12 months - 1 x 30	**90% LTV and less disregard all lates**	12 months - 1 x 30	**90% LTV and less disregard all lates**	Disregard consumer credit
Qualifying Rate	6 month LIBOR - 80.01% LTV & Above - 2% above start rate, or 80% LTV & Less - start rate. 6 month LIBOR - 2, 3, 5, & 7 year fixed - start rate.					
Reserves	<=80% LTV/CLTV = None; >80% LTV/CLTV = 2 mos, inclusive of cash out; > $750K = 6 mos, exclusive of cash-out					Not Required
Charge Offs, Collections, Judgments, REPO's & Credit Related Liens	**Traditional:** None within past 24 months. Open items must be paid at or prior to closing. (Medical Collections not counted in the number of lates. Any medical collections with a cumulative balance over $500 requires payment prior to or at closing). **Enhanced:** Less than 24 months not to exceed $500 cumulative. Greater than 24 months must be paid down to $2,000 cumulative. Disregard medical collections that are not excessive or impact the borrower's ability to repay the loan.					None within past 24 months. Open items must be paid at or prior to closing. (Medical collections not counted in lates. Any medical collections with a cumulative balance over $500 requires payment at or prior to closing.)
BK's & Foreclosures	BK discharged 2 years good credit re-established; No foreclosures in the past 3 years					
Qualifying Ratios	**LTV:** 70.01% & above **RATIO:** 50% **LTV:** 70% or less **RATIO:** 55% **>=$1MM:** 45%					
Employment History	24 months verified history					
Minimum Loan Amount	$70,000 Gift allowed 5% borrowers own funds. Gifts ineligible on non-owner occupied transactions.					
*** Cash Out**	Cash out allowed > $300K with max 80% CLTV.					
Loans > $1MM	Cash out - Reduce LTV/CLTV 5%; 3-4 Units - Reduce LTV/CLTV 5%; 12 months ownership seasoning; Appraisal >$750K to $1.5MM - Full w/ interior photos + 2055; > $1.5 - 2 full appraisals w/ interior photos					

Intended for Customer use only. All rates, terms and conditions are subject to change without notice. Please contact your Sales Rep. for more information.