

<b>Owner Occupied and 2<sup>nd</sup> Homes</b>				<b>Full Doc</b>	
<b>Loan Amount</b>	<b>Reserves</b>	<b>DTI</b>	<b>FICO</b>	<b>Purchase, Rate / Term</b>	<b>Cash - Out</b>
\$150,000 <sup>1</sup> - \$1,000,000	6mo	43%	720	80%	75%
			700	75%	70%
			680	70%	65%
			660	70%	65%
\$1,000,001 - 1,500,000	9mo	43%	720	80%	70%
			700	75%	65%
			680	70%	60%
			660	65%	60%
\$1,500,001 - 3,000,000	12mo	43%	720	70%	60%
			700	65%	60%
			680	65%	55%
			660	65%	55%

1. Agency Ineligible loans only.

<b>Owner Occupied and 2<sup>nd</sup> Homes</b>				<b>Business Bank Statement, Business Bank Statement Plus &amp; Asset Depletion</b>	
<b>Loan Amount</b>	<b>Reserves</b>	<b>DTI</b>	<b>FICO</b>	<b>Purchase, Rate / Term</b>	<b>Cash - Out</b>
\$150,000 <sup>1</sup> - \$1,000,000	6mo	43%	720	80%	75%
			700	75%	70%
			680	70%	65%
			660	70%	65%
\$1,000,001 - 1,500,000	9mo	43%	720	75%	70%
			700	70%	60%
			680	65%	60%
			660	60%	60%
\$1,500,001 - 3,000,000	12mo	43%	720	65%	55%
			700	60%	55%
			680	60%	50%
			660	60%	50%

1. Agency Ineligible loans only.

<b>Available Products:</b>	8950-34 40 YR FIXED IO WesLend VIP Standard
	9050-34 30 YR FIXED WesLend VIP Standard
	9150-34 30 YR FIXED IO WesLend VIP Standard

Mortgage Professional Use ONLY. Not for Consumer distribution. All information and parameters contained here subject to change without notice and may not address product specifics. Items not covered will default to investor guidelines subject to Credit Risk review and/or approval.

<b>Credit</b>		
	Housing Lates	1x30x12
Credit Event Seasoning	Foreclosure	48 months
	Short Sale / Deed in Lieu	48 months
	Bankruptcy Ch. 7	48 months
	Bankruptcy Ch. 11	48 months
	Bankruptcy Ch. 13	48 months
<b>Note:</b> Discharge or Dismissal for CH 7; Discharge for CH 11/13		

<b>Overlays</b>			
	Max LTV	Min FICO	Min Reserves
43.01 to 50.00 DTI	75%	700	12 Months
Interest Only	75%	680	
2 <sup>nd</sup> Home	60%		12 Months
Non Warrantable Condo	Not Allowed		
First Time Homebuyers	Not Allowed		
Cash- Out	<ul style="list-style-type: none"> <li>LTV &gt; 50% - \$500,000</li> <li>LTV &lt;= 50% - \$750,000</li> </ul>		
<b>Note:</b> Residual Income Required for DTI > 43% - Per VA or \$2500 + \$150 per dependent			
Texas Cash Out Refinance	Interest only – Not Allowed		
Property Type	Maximum LTV		
SFR / PUD	80%		
Condo - Warrantable	75%		
2 Unit	70%		
Cond – Non Warrantable	N/A		
3-4 Unit	N/A		
Rural	N/A		

<b>Locking</b>	
Lock	<ul style="list-style-type: none"> <li>Loans are to be locked at time of doc request. Forward locks and any other status will not be allowed to lock.</li> <li>Available lock terms: 15 Days only.</li> </ul>

<b>Qualifying</b>	
<b>Full Doc</b>	<ul style="list-style-type: none"> <li>Credit and Income determined per DU Findings OR</li> <li>2 Years standard FNMA documentation</li> </ul>
<b>Full Doc W-2</b>	<ul style="list-style-type: none"> <li>W-2 (12mo) or Tax Returns (12mo)</li> <li>Wage Earner – 1 year most recent W-2 or 1 year tax returns + most recent 30 days paystubs</li> <li>Self-Employed – 1 year most recent tax returns + 3 months bank statements verifying cash flow.</li> </ul>
<b>Business Bank Statements</b>	<ul style="list-style-type: none"> <li>12 mo Business Bank Statements                             <ul style="list-style-type: none"> <li>Standard expense factor of 50% applies.</li> </ul> </li> <li>No 4506-T / tax transcripts / tax returns</li> <li>Excessive NSF's may cause loan to be ineligible</li> <li>At least one of the borrower must be self-employed for at least 2 years (25% or</li> </ul>

Mortgage Professional Use ONLY. Not for Consumer distribution. All information and parameters contained here subject to change without notice and may not address product specifics. Items not covered will default to investor guidelines subject to Credit Risk review and/or approval.

	greater ownership)
<b>Business Bank Statement Plus</b>	<ul style="list-style-type: none"> <li>Refer above for bank statement income documentation / qualification</li> <li>Minimum of \$200,000 eligible assets for asset amortization</li> <li>Eligible Assets amortized over 84 months for additional qualifying income</li> </ul>
<b>Asset Depletion</b>	<ul style="list-style-type: none"> <li>Most recent asset Statement (6mo) – required</li> <li>Asset documentation verified by:                             <ul style="list-style-type: none"> <li>Cash in the bank – 100%</li> <li>Stocks, bonds, and/or mutual funds – 90%</li> <li>IRAs, 401k, and/or retirement accounts – 80%</li> </ul> </li> <li>Allowable assets divided by 84 months = qualifying income</li> <li>Standard DTI ratios apply</li> </ul>

<b>Guideline Highlights</b>				
<b>Appraisal</b>	• ≤ \$1,500,000 = 1 Full Appraisal (ARR, CDA or FNMA CU Risk score of 2.5 or less is required in addition to appraisal)			
	• > \$1,500,000 = Two Full Appraisals			
<b>Assets</b>	• Assets sourced or seasoned for two months			
	• Gift funds are acceptable for use toward down payment and loan costs			
<b>Cash-Out</b>	• Cash-out may be counted toward reserve requirement			
<b>Citizenship</b>	<ul style="list-style-type: none"> <li>US Citizen – Allowed</li> <li>Permanent Resident Alien – Allowed</li> <li>Non-Permanent Resident Alien (with US Credit) – Allowed</li> <li>Foreign Nationals – NOT ALLOWED</li> </ul>			
<b>Compliance</b>	• Impounds required on all HPML loans unless otherwise specified by applicable state law			
	• No Section 32 or state high cost			
	• Points and Fees max 5% limit			
<b>Credit</b>	• Loans must comply with all applicable federal and state regulations			
	• 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months			
<b>First Time Homebuyer</b>	• NOT ALLOWED			
<b>Gifts of Equity</b>	• NOT ALLOWED			
<b>Interest Only</b>	• 40yr Fixed	• Fixed	• 10yr I/O	• 30yr Full Amortization after I/O Period
<b>Property Types</b>	• SFR	• Condominium	• Townhouse	
	• PUD	• 2-Unit	• Rowhouse	
	• D-PUD			
<b>Qualifying Payment</b>	• Full Amortization	Qualifying ratios based on Note Rate (PITIA)		
	• Interest Only (DTI):	Qualifying ratios based on Note Rate , fully amortized payment on remaining term after I/O period.		
<b>Residual Income</b>	<ul style="list-style-type: none"> <li>Per VA or \$2500 plus an additional \$150 / dependent</li> <li>VA Residual Income Calc per VA form #26-6393 and VA Residual income Tables in VA Lending Manual Chapter 4.9</li> </ul>			
<b>Seller Concessions / IPC</b>	• Interested Party Contribution Maximum 6% toward closing costs			
<b>Subordinate Financing</b>	• CLTV max = LTV max (Institutional 2nds Only)			

Mortgage Professional Use ONLY. Not for Consumer distribution. All information and parameters contained here subject to change without notice and may not address product specifics. Items not covered will default to investor guidelines subject to Credit Risk review and/or approval.