



BUNDT CAKE OWNER OCC

6/24/2024

Program Matrix		Bank Statement		1099		P&L Only		WVOE			
Loan Amount	Reserves	FICO	Purchase Rate&Term	Cash Out	Purchase Rate&Term	Cash Out	Purchase Rate&Term	Cash Out	Purchase Rate&Term	Cash Out	
\$125,000 - \$1,000,000	6 Months	720	90%	80%	80%	75%	75%	70%	80%	75%	
		700	90%	80%	80%	75%	75%	70%	80%	75%	
		680	85%	80%	80%	75%	75%	70%	75%	70%	
		660	80%	75%	75%	70%	75%	70%	75%	70%	
		640	75%	70%	NA	NA	NA	NA	NA	NA	NA
		620	70%	65%	NA	NA	NA	NA	NA	NA	NA
\$1,000,001 - \$1,500,000	9 Months	720	85%	80%	80%	75%	75%	70%	80%	75%	
		700	85%	80%	80%	75%	75%	70%	80%	75%	
		680	85%	75%	75%	70%	75%	70%	75%	70%	
		660	80%	75%	75%	70%	75%	65%	75%	65%	
		640	70%	65%	NA	NA	NA	NA	NA	NA	NA
		620	65%	60%	NA	NA	NA	NA	NA	NA	NA
\$1,500,001 - \$2,000,000	12 Months	720	80%	75%	75%	65%	70%	65%	70%	65%	
		700	80%	75%	75%	65%	70%	65%	70%	65%	
		680	80%	70%	70%	65%	70%	65%	70%	65%	
		660	70%	65%	70%	65%	70%	65%	70%	65%	
\$2,000,001 - \$3,000,000	12 Months	720	75%	70%	70%	65%	70%	65%	70%	65%	
		700	70%	65%	70%	65%	70%	65%	70%	65%	
		680	70%	65%	70%	65%	70%	65%	70%	65%	
Additional Information											
Minimum Loan Amount	\$125,000		Property Type		Max LTV / Purch & RT		Max LTV / Cash Out				
Maximum Loan Amount	\$3,000,000		Condominium		80%		75%				
Mortgage History	1x30x12		Non-Warrantable		75%		75%				
FTHB	Min FICO 660		2-4 Unit		80%		75%				
FTHB w/o Rental History	Min FICO 660 & Max LTV 70%		Condotel		75%		65%				
Interest Only Max LTV	85%		Rural		75%		70%				
2nd Home Max LTV	80%		Credit Event Seasoning								
Limited Credit*			FC/DIL/SS Seasoning				36 Months				
Purchase	75%		FC/DIL/SS Seasoning 24 - 35 Months				Reduce LTV by 5%				
Rate & Term	75%		BK Ch 7 Seasoning				36 Months				
Cash Out	70%		BK Ch 7 Seasoning 12 - 35 Months				Reduce LTV by 5%				
***See Credit section below			BK Ch 13				Discharged				
Income											
WVOE	2 Months personal bank statements supporting WVOE employment wages										
Bank Statement (Personal or Business)	12 (or) 24 Months Personal (or) Business Bank Statements - Must be S/E for at least 2 years										
1099	12 (or) 24 Months 1099 Income - Must be S/E for at least 2 years										
P & L only	12 Month P&L Statement (Covering recent 12 months) - Must be S/E for at least 2 years. NO Bank Statements Required.										
General Information											
Occupancy	Primary, Second Homes										
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Non-Warrantable Condos, Rural										
Cash Out	Unlimited Cash Out if LTV < 60%; If LTV > 60%, Max 80% of Loan Amount to \$1,000,000; Cash-Out Proceeds may be used for reserve requirements										
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 10%										
Appraisal Review Product	Loan amounts > \$2,000,000 requires 2 Full Appraisals Loan amounts < \$2,000,000 requires 1 Full Appraisal + AVM or FNMA CU Risk score of 2.5 or less 2nd Full Appraisal required if AVM Confidence Score is below 90%										
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months; Max 0x60x12 reporting on acceptable tradelines with a 5% LTV reduction. ***Borrowers who have a valid FICO but do not meet the standard tradeline requirements are subject to the lower Max LTVs. See above Limited Credit chart for allowable LTV										
Seller Concessions	75.01 - 90% LTV, up to 6% towards closing for Primary & Second Homes; 75% or less, 9% max Interested Party Contribution										
Limited Credit	Max LTV 75 for Purchase and R/T. Max LTV 70 for Cash-Out. Max DTI of 45%										
Expanded DTI	Expanded DTI of 50.01-50.55% allowed. Need additional 3 months reserves. Primary Max LTV 80. 2nd Home Max LTV 70. 680 Min FICO. 1.5M Max Loan amount. Not eligible on a 40 year term.										
Interest Only Feature	IO Period	Amort	Maturity	Products			30 Yr Fixed	30 & 40 Yr Fixed-IO	5/6 ARM	5/6 ARM-IO	
	10 Years	30 Years	40 Years						7/6 ARM	7/6 ARM-IO	