



Cheese Cake

Alt Doc

FICO		Purchase	Rate/Term	Cash Out	
760+		85%	85%	80%	
740 - 759		85%	85%	80%	
720 - 739		85%	85%	80%	
700 - 719		80%	80%	80%	
680 - 699		80%	80%	75%	
660 - 679		70%	70%	70%	
Reserves		Loan Amount Max FICO/LTV		Occupancy - Investment	
Loan Amount	Months	Loan Amount	Min FICO / MaxLTV	Property Type	Max LTV
R/T ≤65% LTV	0	> \$2mm	680	Condo - Warrantable	85%
<1,000,000	3	< \$150,000	80%	Condo - Non-Warrantable	80%
\$1mm - \$1.5mm	6	> \$1.5mm - \$2.5mm	80%	2-4 Unit	80%
>1.5mm	9	> \$2.5mm	75%		
Declining Market					
5% LTV Reduction required for LTV's > 65%					
General Requirements					
Product Type	• Fixed: 30yr Fully Amortizing; 30yr or 40 yr w/10yr I/O • ARM: 5/6, 7/6; 30yr or 40 yr w/10yr I/O				
Interest Only	• Min FICO: 660 • Max LTV: ≤\$2mm = 80% >\$2mm - \$2.5mm = 75% >\$2.5mm = 70%				
Loan Amounts	• Min: \$125,000.00 • Max: \$3,000,000.00				
DTI	• Max: 50% • FTHB Max: 45% • >45: Max 80% LTV				
Cash-Out	• >65% LTV = \$1mm • ≤65% = Unlimited • Max LTV = 80% • Min FICO = 660 • I/O Allowed				
Occupancy	• Second Home: Max LTV = 80% • Investment: Max LTV = 80% If > 75% LTV; Min FICO = 700				
Income Requirements					
Asset Util/Depl	• Max LTV = 80%				
WVOE	• Primary Only • Min FICO = 680 • No Gift Funds Allowed • Max LTV ≥ 720 FICO: Purchase/R/T = 80% Cash-Out = 70% FTHB = 70% • Max LTV < 720 FICO: Purchase/R/T = 75% Cash-Out = 70% FTHB = 70%				
P&L only (12/24)	• Max LTV < 720 FICO: 75%				
Credit Requirements					
Event Seasoning	• 36 Months				
Mtg Dq 12 Mth	• 1 x 30				
1x30x12 / Credit Event	• Max LTV = 80%				
WVOE Mtg Dq 24 Mth	• 0 x 30				

** Review Cake Guide for items not referenced in Matrix



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Full Doc

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