

## PRIME AUS

### FNMA DU OR FHLMC LPA DOCUMENTATION

OCCUPANCY	TRANSACTION TYPE	CREDIT GRADE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
Primary 1-4 units	Purchase Rate & Term	Prime AUS	80%	\$2,500,000	640
		Expanded Prime AUS			640
	Cash-Out	Prime AUS	75%		660
		Expanded Prime AUS			640
Second Home 1 unit	Purchase Rate & Term	Prime AUS	75%		680
		Expanded Prime AUS			640
Investment 1-4 units	Cash-Out	Prime AUS	70%		660
		Expanded Prime AUS			640

ALL PROGRAMS	MAX LTV/CLTV	PRIME AUS	EXPANDED PRIME AUS
No Escrows	85%	X	Matrix Caps Apply
Condos (Warrantable)	85%	X	Matrix Caps Apply
Condos (Non-Warrantable)	80%	X	Matrix Caps Apply
Loan Amount < \$200,000	85%	X	Matrix Caps Apply
First Time Homebuyer (FTHB)	85%	X	Matrix Caps Apply
30-Year Interest Only	85%	X	Matrix Caps Apply
40-Year Interest Only	80%	X	Matrix Caps Apply
Asset Utilization	80% (Primary/Second Home)	X	Matrix Caps Apply
	65% (Investment)	X	X
	60% (cashout)	X	X
Gift of Equity	75%	X	X
Bank Statement Income -3 <sup>rd</sup> Party Expense Ratio	80% (Purchase/Rate & Term)	X	N/A
	75% (cash-out)	X	
Profit & Loss (P&L) (Max UPB -\$2,000,000)	80% (Purchase)	X	X
	75% (Rate & Term)	X	Matrix Caps Apply
	70% (cash-out)	X	X
WVOE (Max UPB \$1,500,000)	80% (Purchase)	X	X
	70% (Rate & Term, Cash-Out, FTHB)	X	Not Eligible
Rural Properties	75% (Primary)	X	X
	70% (Second Home)	X	X
Appraisal marked "Suburban" but zoned "Rural Residential"	80% (Purchase)	X	X
	75% (Rate & Term)	X	
	65% (Cash-Out)	X	
55% DTI	80% (Primary Homes)	X	Matrix Caps Apply
Properties listed for Sales w/in last 12 months	65% (cash-out)	X	X
Declining Markets	5% reduction to max eligibility	X	X

**Notes:**

- All Doc Types - When supplemental sources of income are being used, the worst-case pricing and LTV/FICO caps apply

PRODUCTS	Product	Term	IO Term	Initial Cap	Periodic Cap	Life Cap
	5/6 ARM	360 mo	n/a	2	1	5
	5/6 ARM	480 mo	n/a	2	1	5
	5/6 ARM IO	360 mo	120 mo	2	1	5
	5/6 ARM IO	480 mo	120 mo	2	1	5
	7/6 ARM	360 mo	n/a	5	1	5
	7/6 ARM	480 mo	n/a	5	1	5
	7/6 ARM IO	360 mo	120 mo	5	1	5
	7/6 ARM IO	480 mo	120 mo	5	1	5
	30 Yr Fixed	360 mo	n/a			
30 Yr Fixed IO	360 mo	120 mo				

	40 Yr Fixed	480 mo	n/a	
	40 Yr Fixed IO	480 mo	120 mo	
<b>Minimum Loan Amount</b>	<ul style="list-style-type: none"> <li>\$125,000</li> </ul>			
<b>Interest Only</b>	Prime <ul style="list-style-type: none"> <li>Purchase: Max 85% LTV/CLTV</li> <li>Rate &amp; Term: Max 80% LTV/CLTV</li> <li>Min 700 FICO</li> </ul> Expanded Prime <ul style="list-style-type: none"> <li>Min 680 FICO</li> </ul>			
<b>Interest Only Period</b>	40 Year Interest Only = 10 year I/O then 30-year amortization; Max 80% LTV/CLTV 30 Year Interest Only = 10 year I/O then 20-year amortization; Max 85% LTV/CLTV			
<b>Qualification</b>	<ul style="list-style-type: none"> <li>5/6s and 7/6s – greater of Note Rate or the Fully Indexed Rate (rounded to the nearest .125)</li> <li>For I/O's, calculate payment based on (1) the Qualifying Rate described above, (2) the original balance, and (3) a term that equals the amortization term (i.e., 360 months for 40 year I/O). Qualifying payment for I/O must include the principal component</li> </ul>			
<b>Lending Resource</b>	<ul style="list-style-type: none"> <li>Refer to Ony Glo Guidelines</li> </ul>			