



Coffee Cake

Alt Doc - Lite

(Bank Statements / 1099)

PRIMARY RESIDENCE				
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out
\$1,000,000	720	90%	85%	80%
\$1,500,000		90%	85%	80%
\$2,000,000		85%	80%	80%
\$2,500,000		80%	75%	75%
\$3,000,000		75%	70%	70%
\$3,500,000		70%	65%	N/A
\$4,000,000		70%	65%	
\$1,000,000	700	90%	85%	80%
\$1,500,000		90%	85%	80%
\$2,000,000		85%	75%	70%
\$2,500,000		75%	70%	65%
\$3,000,000		75%	70%	65%
\$3,500,000		70%	65%	N/A
\$1,000,000		680	90%	85%
\$1,500,000	85%		80%	75%
\$2,000,000	80%		75%	70%
\$2,500,000	75%		70%	65%
\$3,000,000	70%		65%	65%
\$1,000,000	660	80%	80%	75%
\$1,500,000		80%	75%	75%
\$2,000,000		75%	70%	65%
\$2,500,000		70%	65%	65%
\$1,000,000	640	80%	75%	70%
\$1,500,000		70%	65%	65%
\$2,000,000		65%	N/A	
\$1,000,000	620	70%	70%	N/A
Housing Event Overlays				
Lates	Max Loan Amount	Max Purchase	Max Rate & Term	Max Cash-Out
1x30x12	No Reduction			
0x60x12	\$1,500,000	80%	75%	75%
0x90x12*	\$1,000,000	70%	N/A	
*Forbearance, Mod, or Deferral <= 12 Months are treated as 0x90x12				
Credit Event Overlays				
Lates	Max Loan Amount	Max Purchase	Max Rate & Term	Max Cash-Out
>= 36 Months	No Reduction			
>= 24 Months	\$1,500,000	80%	75%	75%
>= 12 Months	\$1,000,000	70%	N/A	



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Alt Doc - Lite (Continued)

(Bank Statements / 1099)

Declining Market			
Max LTV/CLTV limited to: 85% Purchase 80% Rate/Term & Cash-out Max Loan Amount: \$2.0 Million			
General Requirements			
Product Type	• Fixed: 15 & 30 & 40 Year ARM: 5/6, 7/6, 10/6 (40 yr ARM available when combined with I/O features)		
Interest Only	• Min FICO: 660	• Max LTV: 90%	
Loan Amounts	• Min \$150,000	• Max \$4,000,000	
Second Home	• Max LTV/CLTV 85% (Purchase), 80% (R/T), 75% (Cash-Out) • \$3.5mm Max Loan Amount		
Investment	• Max LTV/CLTV 85% (Purchase), 80% (R/T), 75% (Cash-Out) • \$3.5mm Max Loan Amount		
Property Type	• SFR: Attached/Detached • 2-4 Unit & Condo - Max LTV/CLTV: 85% • Condotel - Max LTV/CLTV: 85% • Max Loan Amount: \$2.5 MM • Rural - Max LTV/CLTV: 80% (Purchase), 75% (Refinance)		
Cash-In-Hand	• Unlimited		
First Time Homebuyer	• Primary Residence Only • 45% Max DTI • 6 Months Min Reserves		
Non-Perm Resident	• 80% Max LTV		
Acreage	• Up to 20 Acres		
State Restrictions	• CT, FL, IL, NJ, NY - Max LTV/CLTV: 85% (Purchase), 80% (Refinance) • Max Loan Amount: \$2MM		
Income Requirements			
Eligible	• Personal or Business Bank Statements (12 or 24 Month)		• 1099 (12 or 24 Month)
Ineligible	• P&L	• WVOE	• Asset Depletion/Utilization
Underwriting Requirements			
DTI Requirement	• Max: 50%	Reserves	• ≤ 80%: 3 Month PITIA • 80.01 - 85%: 6 Month PITIA • > 85%: 12 Month PITIA • Loan Amt > \$1.5M: 9 Month PITIA • Loan Amt > \$2.5M: 12 Month PITIA • Cash-Out Allowed towards Reserves
Escrows	• HPML Loans require escrows for Property Taxes, Hazard and Flood Insurance (If Applicable) • See waiver in guide for Non-HPML Loans and Business Purpose Loans		

** Review Cake Guide for items not referenced in Matrix

** See FTHB guidelines for DTI Restrictions