

						Alt Doc- Bank Statement									
Occupancy		Primary & 2nd Home				Product Highlights & Updates									
Loan Amount	FICO	Purchase	Rate & Term	Cash-Out	Reserves										
≤ \$1,000,000	740+	80%	80%	75%	6 Months	Introducing Activator Prime, a flexible, competitive bank statement program built to help self-employed borrowers qualify with ease.									
	720	80%	80%	75%											
	700	75%	75%	70%											
	680	70%	70%	65%											
	740+	80%	80%	75%											
	720	80%	80%	75%											
\$1,000,001 - \$1,500,000	700	75%	75%	70%											
	740+	80%	80%	75%											
	720	80%	80%	70%											
\$1,500,001 - \$2,000,000	740+	80%	80%	75%											
	720	80%	80%	70%											
	700	75%	75%	65%											
Geographic Restrictions															
Federal and State Specific Restrictions:		Federal and State or Local High Cost not permitted. Federal High Cost applies to Owner Occupied only.													
Ineligible States:		Refer to State Licensing													
Ineligible Locations:		Hawaii lava zones 1 & 2 Puerto Rico, Guam The US Virgin Islands Baltimore MD													
Product Highlights															
Loan Purpose	Purchase, Rate & Term, Cash out														
Exceptions	Not Permitted														
Product Types	30-Yr Fixed, 7/6 ARM, 10/6 ARM I/O Not Eligible														
Debt Consolidation	Not Permitted														
Texas 50(a)(6)	Not Permitted														
Loan Amounts	Min: \$150,000 - Max: \$2,000,000														
Occupancy	Primary & Second Home Investment is not permitted														
First Time Home Buyer	Not Permitted														
Property Types	SFR, SFR + 1 ADU, PUD, Townhome, and Warrantable Condos														
Properties listed for sale	Not Eligible if they were listed for sale or purchased in the previous 6 months														
Cash Out	Max Cash In Hand: \$1,000,000 Seasoning: 6 Months since the last transaction														
Rate & Term	Cash back to be the lesser of either 2% of the loan amount or \$5,000														
Acreage	Properties up to 10-acres														
Appraisals	Desk Review Product to be ordered on all loans with an CU Score over 2.5, except for those with a full second appraisal. Collateral is subject to in house Collateral Review and additional conditions may apply.														
Declining Markets	Not Permitted														
Income	12- or 24- Months Personal Bank Statements: Business should be established and in existence minimum 2 years and borrower must own at least 50% of the business.														
	12- or 24- Months Business Bank Statements: Business should be established and in existence minimum 2 years and borrower must own at least 50% of the business.														
	Declining Income: Not Permitted														
DTI	Max 50%														
Tradelines	Borrower(s) must have at least 2 valid scores; and • 2 open and valid tradelines reporting 24-months; or • 3 open and valid tradelines reporting 12-months														
Alternative Credit	Not Permitted														
Housing History	Borrowers must have a complete 12 month housing history. Living Rent Free is not permitted. Except: Borrowers living rent free with a spouse are acceptable with the required 2 items: 1) Rent-free letter from spouse and 2) Evidence of spouse's 12 month payment history with one of the following: 12 months cancelled check OR mortgage statements OR a VOM/VOR from a third party. Payment History: 0*30*24														
	Not permitted within the last 4 years 120+ late payment is Not Permitted														
	Min of 60-days asset verification required														
Reserves	Cash out is not permitted														
Seller Contributions	3% Max														
Gift Funds	Not Permitted														
Subordinate Financing	Not Permitted														
Citizenship	US Citizen & Permanent Resident Alien														