

Alt Doc- Bank Statement							
Occupancy		Primary & 2nd Home				Product Highlights & Updates	
Loan Amount	FICO	Purchase	Rate & Term	Cash-Out	Reserves	Introducing Activator Prime, a flexible, competitive bank statement program built to help self-employed borrowers qualify with ease.	
≤ \$1,000,000	740+	80%	80%	75%	6 Months		
	720	80%	80%	75%			
	700	75%	75%	70%			
	680	70%	70%	65%			
\$1,000,001 - \$1,500,000	740+	80%	80%	75%			
	720	80%	80%	75%			
	700	75%	75%	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 <ul style="list-style-type: none"><li>• 2 open and valid tradelines reporting 24-months; or</li><li>• 3 open and valid tradelines reporting 12-months</li></ul>					
Alternative Credit		Not Permitted					
Housing History		Borrowers must have a complete 12 month housing history. Living Rent Free is not permitted. <b>Except:</b> 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. <b>Payment History:</b> 0*30*24					
Credit Event Seasoning: BK/FCL/SS/DIL/Modification		Not permitted within the last 4 years 120+ late payment is Not Permitted					
Assets		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					