

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%				
\$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"> • 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 institutional third party. Payment History: 0*30*12						
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						