



# Personal / Business Bank Statements Loan

## Hot Loan Product #3

For both owner and non-owner 1-4 units  
No Tax returns

**310-737-8420**  
**Call Us**

Questions email: [Jamie@EasyDocLoans.com](mailto:Jamie@EasyDocLoans.com)

CREDIT GRADE A			CREDIT GRADE A-			CREDIT GRADE B			CREDIT GRADE B-			CREDIT GRADE C			Notes
LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	
50%	6.125	2%	50%	6.375	2%	50%	7.125	2%	50%	7.625	2%	50%	8.500	2%	1 Day After Foreclosure, BK or Short Sale OK  500 Fico Scores OK  No 4506 / Cash out to 75%
60%	6.250	2%	60%	6.500	2%	60%	7.375	2%	60%	8.125	2%	60%	8.625	2%	
65%	6.375	2%	65%	6.625	2%	65%	7.500	2%	65%	8.250	2%	65%	8.990	2%	
70%	6.625	2%	70%	6.875	2%	70%	7.750	2%	70%	8.500	2%				
75%	6.875	2%	75%	7.125	2%	75%	7.990	2%	75%	8.750	2%				
80%	7.125	2%	80%	7.500	2%	80%	8.125	2%							
85%	7.625	2%	85%	7.990	2%									No Reserves Required Non Warrantable Condos	
QUALIFICATIONS			QUALIFICATIONS			QUALIFICATIONS			QUALIFICATIONS			QUALIFICATIONS			
680+ FICO Mtg 0x30 (12 Months) No BK / FC 3 Years No SS/DIL 2 Years Purchase 85% LTV RT Refi 80% LTV Cash-out Refi 75% LTV NOO/2nd Home 75% LTV Margin 3.95%			640+ FICO Mtg 1x30 (12 months) No BK / FC 2 Years No SS/DIL 1 Year Purchase 85% LTV RT Refi 80% LTV Cash-out Refi 75% LTV NOO/2nd Home 75% LTV Margin 4.95%			600+ FICO Mtg 0x60 (12 Months) No BK 18 Months /FC 2 Years SS/DIL Settled Purchase 80% LTV RT Refi 75% LTV Cash-out Refi 75% LTV NOO/2nd Home 70% LTV Margin 5.95			540+ FICO Mtg 0x90 (12 Months) No BK/FC 1 Year SS/DIL Settled Purchase 75% LTV RT Refi 70% LTV Cash-out Refi 70% LTV NOO/2nd Home 70% LTV Margin 6.95%			500+ FICO Max 90 days Delinquent BK/FC Completed SS/DIL Settled Purchase 65% LTV RT Refi 65% LTV Cash-out Refi 60% LTV Margin 7.95%			

### Program Notes

LENDING CRITERIA		ADJUSTMENTS																																																						
<p><b>Property Types:</b></p> <ul style="list-style-type: none"> <li>SFRs, condos, townhouses, 2-4 units (no rural properties &lt; \$200,000)</li> </ul> <p><b>Property Condition:</b></p> <ul style="list-style-type: none"> <li>Property must be clean and in better than average cond</li> <li>Property must show "pride of ownership"</li> </ul> <p><b>Loan Terms:</b></p> <ul style="list-style-type: none"> <li>7 year ARM or 30 Year Fixed</li> <li>No Prepayment penalty</li> <li>Floor = Start rate</li> <li>Caps are 3/1/6 (3% initial change cap/1% semi-annual cap/6% lifetime cap)</li> <li>All loans require impound for tax and insurance</li> </ul> <p><b>Loan Amounts:</b></p> <ul style="list-style-type: none"> <li>\$100,000 - \$1.5MM (loans under 100K case by case only)</li> </ul> <p><b>Loan Amounts \$1,000,001 - \$1,500,000:</b></p> <ul style="list-style-type: none"> <li>A, A-, B grades only, Owner Occupied Only</li> <li>75% LTV Purchase/Rate-Term, 70% Cash out</li> <li>No gift equity, gift funds ok, min 5% from borrower required</li> <li>6 months reserves required (exceptions considered case by case with 10% reduction in LTV.)</li> </ul>	<p><b>Income Documentation</b></p> <ul style="list-style-type: none"> <li>Alt Doc - 24 months personal or business bank stmts (self-employed only),</li> <li>Full Doc is for W2 and paystub earner or asset depletion rental income qualified by lease agreements (all borrowers)</li> <li>Asset Express - 100% of amount needed to amortize loan plus monthly debts for 60 months</li> <li>Asset Assist- Assets divided by 120 is added to income</li> </ul> <p><b>Down Payments:</b></p> <ul style="list-style-type: none"> <li>All down payment funds must be verified prior to drawing loan documents</li> <li>Secondary Financing 80% Max LTV/90% Max CLTV</li> </ul> <p><b>Tax Liens, Judgments:</b></p> <ul style="list-style-type: none"> <li>All tax liens and judgments must be paid at closing.</li> </ul> <p><b>Collection Accounts:</b></p> <ul style="list-style-type: none"> <li>Collections and charge offs need to be paid off except: <ul style="list-style-type: none"> <li>Medical Collections</li> <li>Collection accounts older than 2 years</li> </ul> </li> </ul> <p><b>Debt to Income Ratio:</b></p> <ul style="list-style-type: none"> <li>50% Max back end ratio</li> <li>First time home buyer A, A- and B credit grades only</li> <li>See guidelines for residual income calculations</li> </ul> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>For Asset Assist: Take income and assets and add them together. Here is how: For example take \$100k in assets divided by 120 = \$833 monthly income. Now add it to the other income.</p> </div>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2;"><b>Adjustments</b></td> <td style="background-color: #f2f2f2;"><b>Hit to the Rate only</b></td> <td style="background-color: #f2f2f2;"><b>Notes</b></td> </tr> <tr> <td>30-Year Fixed</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Cash out</td> <td>0.250%</td> <td>Max cash-out \$350K (Higher amounts considered on case by case basis)</td> </tr> <tr> <td>Second Home</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Non Owner Occupied</td> <td>0.375%</td> <td></td> </tr> <tr> <td>2-4 Units</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Non-Warrant Condo</td> <td>0.500%</td> <td>Max 80% LTV</td> </tr> <tr> <td>&lt; \$150,000, &gt; \$1,000,000</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Rural Property</td> <td>0.500%</td> <td>Max \$400K loan amt,-10% LTV Max \$500K for CA purchases</td> </tr> <tr> <td>Alt Doc (24 mos bank stmts)</td> <td>0.250%</td> <td>A, A- and B. 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