

# RCB FINANCIAL SERVICES

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## Residential Mortgage Program

### *New Product Announcement!*

RCB Financial Services, through a relationship with a Strategic Alliance Member, is proud to announce the release of a new comprehensive and competitive mortgage program.

#### **Product Overview:**

- Over 186 Mortgage Products
- Conforming & Non-Conforming Loans
- 10yr, 15yr, 20yr, & 30yr Fixed Rates
- 6mo, 1yr, 3/1, 5/1, 7/1, 10/1 Fast and Easy ARMS & Libors
- 100% LTV Programs Available for low FICO Scores
- High LTV Jumbo Programs up to \$3mm
- FHA & FNMA Loans
- Seconds & Helocs
- Lender Paid Mortgage Insurance

For more information, please fax this form to (706) 348-6968, or email responses to [HAMJR1947@aol.com](mailto:HAMJR1947@aol.com).

Bank: \_\_\_\_\_

Contact: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

# RCB FINANCIAL SERVICES

## Residential Mortgage Program

### CONFORMING FIXED

- My Community 100% -- 20% MI
- Flex 97%/100%
- FNMA 80/20
- Interest First – Interest Only for 10 yrs
- Fast & Easy SISA
- 10, 15, 20, 25, and 30 Year Fixed
- 5 and 7 Year Balloon

### CONFORMING FAST & EASY ARMS

- 3/1, 5/1, 7/1 and 10/1 LIBOR
- 2.25 Margin
- IRS 4506 Optional
- Purchase, Rate/Term, and Cash Out
- Min 700 FICO
- Max LTV 90%

### CONFORMING ARMS

- 6 Month LIBOR
- 1 Year, 3/1, 5/1, 7/1 and 10/1 Treasury
- Interest Only for 3/1, 5/1, 7/1 and 10/1 ARMS
- LTV <= 95%
- DTI up to 40%
- 2.75 Margin

### JUMBO FIXED

- Up to \$6,000,000
- 15 and 30 Year Fixed
- Interest Only on 30 Year Term
- O/O to \$400K 95% LTV
- Cash Out up to \$325K
- Purchase \$1,000,000
- 80/100LTV/CLTV
- 36/40 DTI – higher allowed with compensating factors
- Automated UW required

### JUMBO FAST & EASY ARMS

- Up to \$2,000,000
- 3/1, 5/1, 7/1 and 10/1 LIBOR
- 2.25 Margin
- IRS 4506 Optional
- Interest Only for .25 price adjustment
- Min 700 FICO
- O/O 95% LTV to \$400K
- SH 90% LTV to \$400K
- O/O and SH 80%/90% LTV/CLTV to \$650K
- O/O 80/90% LTV/CLTV to \$1,000,000

### JUMBO ARMS

- Loans up to \$2,000,000
- 6 mo Libor, 1 Year, 3/1, 5/1, 7/1 and 10/1 Treasury
- Interest Only minimum credit score 680
- For larger loan amounts, 20% or 50% of annual qualifying income is required
- 3/1, 5/1, 7/1 and 10/1 ARMS eligible for investment properties
- FICO starting at 620

### ALT A AND ALT A 2ND LIEN

- CLTVs to 100% - Loans to \$4M
- 6 Mo, 3/6, 5/6, 7/6 & 10/6 LIBOR ARMS
- 30 and 15-Yr Fixed
- 1-4 Units
- Combined (80/20) to \$1,000,000 Purchase
- O/O or SH Full Doc 100% CLTV to \$1M 620 FICO
- N/O/O Stated 85% to \$500K 660 FICO
- Max 100% CLTV N/O/O Full Doc
- Prepays for pricing and are SOFT

### MORTGAGE MAKER & MORTGAGE MAKER 2ND LIEN

- CLTVs to 100% - Loans to \$1M
- 2/6, 3/6, 5/6 LIBOR ARMS
- 30 and 15-Yr Fixed
- Combined (80/20) to \$1,000,000
- O/O or SH Full Doc 100% CLTV to \$1M 620 FICO
- O/O Stated, No Ratio, SISA 100% to \$1M 620 FICO
- **N/O/O Stated 100% to \$650K 620 FICO!**
- Prepays for pricing

### SECOND AND HELOC 2

- 30 due in 15 – No Prepay
- HELOC 2 – primary start rate
- FULL DOC and O/O – 4.5%
- 1st draw must be equal to full line
- HELOC - 10-Yr Access, 10-Yr Interest Only, 15 Yr Repayment period
- CLTV > 90 Min FICO 660
- Stated 100% CLTV Min FICO 720
- SH, N/O/O – FULL Doc ONLY!

### PAY OPTION ARM

- Up to \$6,000,000 – Start Rate at 1%
- Choose between/ COFI, LIBOR and MTA
- None, 1 and 3-Yr Prepays eligible – Hard
- Stated and SISA allowed
- DTI up to 50%
- Qualify at greater of 4.25% or fully indexed rate
- O/O Full Doc 620 FICO \$400K 95% LTV
- O/O Stated 620 FICO \$400K 95% LTV
- O/O SISA 620 FICO \$400K 90% LTV

### CASH FLOW ARM

- Up to \$2,500,000 – Start rate at 1.75%
- 5 Year FIXED minimum payment option, 1 year also available
- 30 and 40 year amortization
- Choose between/LIBOR and MTA
- None, 1 and 3-Yr Prepays – Hard
- DTI up to 50%
- Qualify > 6% or fully indexed rate
- O/O Full Doc Purchase 620 FICO \$500K 95% LTV
- O/O Stated 680 FICO \$500K 90% LTV

# RCB FINANCIAL SERVICES

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- **Borrower Niches**
  - 10 Properties Owned OK
  - Foreign National
  - Inter-Vivos Family Trust
  - Non-Permanent Resident Alien
  - Sweat
  - Trailing Spouse Income Allowed
- **Documentation Niches**
  - No Doc
  - No Income No Asset
  - No Ratio
  - Stated Income
  - Stated Salaried
  - Stated Income Stated Asset
- **LTV/CLTV Niches**
  - 95%+ LTV Financing
  - 100% LTV Financing
  - 100%+ LTV Financing
  - 100% CLTV Financing
  - 100%+ CLTV Financing
  - 80/20 Combo Loans
  - High LTV Cash Out
  - High LTV Second Home
  - High LTV Investment
  - High LTV Stated Income
  - High LTV No Ratio
  - High LTV No Doc
- **Miscellaneous Niches**
  - No Reserves Required
- **Product Niches**
  - 10 Year Term
  - 1031 Exchange
  - 2nd Lien
  - 40 Year Term
  - Construction to Perm Allowed
  - HELOC
  - Interest Only
  - Lender Paid MI
  - Less than 600 Credit Score
  - Negative Amortization
  - Temporary Buy-downs Allowed
  - Wraparound Mortgage
- **Property Niches**
  - 10+ Acres
  - Commercial/Agricultural Zoning
  - Condo-tel/ High Rise Condo
  - Cooperatives
  - Leasehold
  - Manufactured Homes Allowed
  - Mixed Use Property
  - Non Warrantable Condo

# Mortgage Maker 1<sup>st</sup> Lien Product Profile

Minimum LTV must be 80.01% LTV – All loans must have mortgage insurance

Information as of August 31, 2005. Subject to change.

Both First and Second mortgages within Piggyback transactions must conform to the most restrictive guidelines of the applicable First or Second Lien matrix (i.e., score requirement, max CLTV, max DTI, max financing, etc.).

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**Mortgage Maker™ First Liens – Insured – Minimum 80.01% LTV – All loans must have mortgage insurance**

- 30-, 20-, 15, and 10-Year Fixed-Rate, 2/6, 3/6 and 5/6 Hybrid-LIBOR Products
- 10-Year Interest-Only Option on 30-year Fixed-Rate and G25L Hybrid-LIBOR Products, 5-Year Interest-Only Option on G26L and G36L Hybrid-LIBOR Products
- 3-Year Prepayment Penalty Options on Fixed-Rate Products
- 2- or 3-Year Prepayment Penalty Options on Hybrid-LIBOR Products
- This matrix reflects the parameters under which Aurora will Purchase Mortgage Maker™ Insured loans. As a guide, certain MI companies have agreed to insure this product as outlined below. Please note, the MI information is subject to change and should be considered as an aid to obtaining insurance. Note: Insurance obtained from MI companies outside of this matrix will be acceptable. It is the Client's responsibility to obtain MI

**PRIMARY RESIDENCE – O/O**

FULL DOC						
Balance	LTV/ CLTV/HCLTV	Purpose	Units	Credit Score	DTI	MI
\$400,000	97	Purch, R/T, Exp R/T	1-2	620	40%	Radian, RMIC
\$500,000	97	Purch, R/T, Exp R/T	1-2	660	50%	Radian, Triad, PMI
			1 unit if PMI		40% if Triad	
\$500,000	95	Purch, R/T, Exp R/T	1-2	620	50%	Radian, Triad, PMI
\$500,000	90	Purch, R/T, Exp R/T, DC, C/O	1-2	620	50%	Radian, Triad, PMI
\$500,000	85	Purch, R/T, Exp R/T, DC, C/O	3-4	620	50%	PMI
\$650,000	90	Purch, R/T, Exp R/T, DC, C/O	1-2	620	45%	RMIC
\$650,000	90	Purch, R/T, Exp R/T	1-2	620	45%	Radian
\$650,000	85	Purch, R/T, Exp R/T	3-4	620	45%	Radian, PMI
STATED DOC, STATED INCOME/STATED ASSETS, NO RATIO						
\$400,000	90	Purch, R/T, Exp R/T, DC, C/O	1-2	640	45%	PMI
\$400,000	85	Purch, R/T, Exp R/T, DC, C/O	3-4	640 if Stated 660 all others	45%	PMI
\$400,000	95	Purch, R/T, Exp R/T	1-2	680	45%	Radian
\$500,000	95	Purch, R/T, Exp R/T	1-2	620 if Stated 660 all others	45%	PMI
\$500,000	90	Purch, R/T, Exp R/T, DC, C/O	1-2	660	45%	Triad—Stated only Triad RMIC—Stated only
\$650,000	90	Purch, R/T, Exp R/T	1-2	660	45%	Radian, PMI
\$650,000	85	Purch, R/T, Exp R/T	3-4	660	45%	PMI
NO DOC						
\$500,000	95	Purch, R/T, Exp R/T	1-2	680	N/A	PMI
\$500,000	90	Purch, R/T, Exp R/T, DC, C/O	1-2	660	N/A	Triad
\$650,000	90	Purch, R/T, Exp R/T	1-2	660	N/A	Radian, PMI
\$650,000	85	Purch, R/T, Exp R/T	3-4	700 if PMI 700	N/A	PMI

**SECOND HOME**

FULL DOC						
Balance	LTV/ CLTV/HCLTV	Purpose	Units	Credit Score	DTI	MI
\$500,000	95	Purch, R/T, Exp R/T	1	620	50%	Triad, Radian
\$650,000	90	Purch, R/T, Exp R/T, DC, C/O	1	620	45%	RMIC, Radian
STATED DOC, NO RATIO						
\$400,000	90	Purch, R/T, Exp R/T, DC, C/O	1	660	45%	PMI
\$500,000	90	Purch, R/T, Exp R/T, DC, C/O	1	660	45%	Triad
\$500,000	90	Purch, R/T, Exp R/T	1	640 if Stated 680 if No Ratio	45%	PMI
STATED INCOME/STATED ASSETS						
\$400,000	90	Purch, R/T, Exp R/T, DC, C/O	1	660	45%	PMI
\$500,000	90	Purch, R/T, Exp R/T	1	680 700 if Triad	45%	Triad, PMI
NO DOC						
\$500,000	90	Purch, R/T, Exp R/T	1	700	N/A	Triad, PMI

**INVESTMENT PROPERTY – N/O/O**

FULL DOC						
Balance	LTV/ CLTV/HCLTV	Purpose	Units	Credit Score	DTI	MI
\$275,000	85	Purch, R/T, Exp R/T, DC, C/O	1-2	620	45%	PMI, Radian
\$500,000	90	Purch, R/T, Exp R/T	1-2	640 if PMI 660 all others	50%	PMI, Triad, Radian
\$500,000	85	Purch, R/T, Exp R/T	1-2	620	50%	RMIC, Radian
\$500,000	85	Purch, R/T, Exp R/T	3-4	640	45%	PMI
STATED DOC, STATED INCOME/STATED ASSETS, NO RATIO, NO DOC						
\$500,000	90	Purch, R/T, Exp R/T	1-2	700	45%	Triad, PMI
\$500,000	85	Purch, R/T, Exp R/T	3-4	700	45%	PMI

# Mortgage Maker 2nd Lien Product Profile

Information as of August 31, 2005. Subject to change.

Both First and Second mortgages within Piggyback transactions must conform to the most restrictive guidelines of the applicable First or Second Lien matrix (i.e., score requirement, max CLTV, max DTI, max financing, etc.).

- 30-, 20- and 15-year Fixed-Rate and 30/15 Balloon Products
- **No additional subordinate financing.**
- CLTVs applicable for all Purchase and Refinance Transactions unless otherwise identified below
- Maximum 45% DTI
- Borrowers must have a 12-month housing history (includes rental reference or mortgage history; see Credit topic, Underwriting Guidelines and Form 520 for additional information.)
- Minimum \$10,000 loan amount (\$25,100 in

Alaska)

Balance			1 unit			2-4 (No second homes)			
			Credit Score			Credit Score			
Occupancy	Purpose	620	650 if O/O 660 if SH or N/O/O	680	620	650 if O/O 660 if N/O/O	680	720	
<b>Full Doc – All Property Types</b>									
\$200,000	O/O	All	100	100	100	100	100	100	100
\$300,000	O/O	All	100	100	100	95	100	100	100
\$400,000	O/O	All	100	100	100	95	95	100	100
\$125,000	SH	All	100	100	100	N/A	N/A	N/A	N/A
\$200,000	SH	All	95	100	100	N/A	N/A	N/A	N/A
\$300,000	SH	All	95	95	100	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	95	95	N/A	N/A	N/A	N/A
\$125,000	N/O/O	All	N/A	100	100	N/A	100	100	100
\$200,000	N/O/O	All	N/A	100	100	N/A	95	100	100
\$400,000	N/O/O	All	N/A	95	95	N/A	95	95	95
<b>Stated, No Ratio, Stated Income/Stated Assets – Owner Occupied Only</b>									
\$200,000	O/O	All	90	95	100	85	90	100	100
\$300,000	O/O	All	90	95	100	85	90	95	95
\$400,000	O/O	All	85	90	95	85	90	95	95
<b>Stated – Second Homes and Non-Owner Occupied Only</b>									
\$200,000	SH	P, R/T, Exp R/T	90	95	100	N/A	N/A	N/A	N/A
\$300,000	SH	All	90	90	95	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	85	90	N/A	N/A	N/A	N/A
\$125,000	N/O/O	P, R/T, Exp R/T	N/A	95	100	N/A	90	95	100
\$200,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$300,000	N/O/O	P, R/T, Exp R/T	N/A	95	95	N/A	90	90	90
\$300,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90
<b>No Ratio and Stated Income/Stated Assets – Second Homes Only</b>									
\$125,000	SH	P, R/T, Exp R/T	90	95	100	N/A	N/A	N/A	N/A
\$200,000	SH	P, R/T, Exp R/T	90	95	95	N/A	N/A	N/A	N/A
\$300,000	SH	All	90	90	95	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	85	90	N/A	N/A	N/A	N/A
<b>No Ratio – Non-Owner Occupied Only</b>									
\$125,000	N/O/O	P, R/T, Exp R/T	N/A	95	100	N/A	90	95	100
\$200,000	N/O/O	P, R/T, Exp R/T	N/A	95	95	N/A	90	95	95
\$200,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$300,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90
<b>Stated Income/Stated Assets – Non-Owner Occupied Only</b>									
\$125,000	N/O/O	P, R/T, Exp R/T	N/A	95	100	N/A	90	95	95
\$125,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$200,000	N/O/O	P, R/T, Exp R/T	N/A	95	95	N/A	90	90	90
\$300,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90
<b>No Doc – All occupancies</b>									
\$300,000	O/O	All	90	90	95	85	90	95	95
\$400,000	O/O	All	85	85	90	85	85	90	90
\$125,000	SH	All	90	90	95	N/A	N/A	N/A	N/A
\$200,000	SH	All	85	90	95	N/A	N/A	N/A	N/A
\$300,000	SH	All	85	90	90	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	85	90	N/A	N/A	N/A	N/A
\$125,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$200,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$300,000	N/O/O	All	N/A	90	90	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90

# Mortgage Maker 1<sup>st</sup> Lien Product Profile

“NO MI” Pricing or LTV ≤80%

Information as of August 31, 2005. Subject to change.

Both First and Second mortgages within Piggyback transactions must conform to the most restrictive guidelines of the applicable First or Second Lien matrix (i.e., score requirement, max CLTV, max DTI, max financing, etc.).

## Mortgage Maker™ First Liens – “No MI” Pricing or LTV ≤80%

- 30-, 20-, 15, and 10-Year Fixed-Rate, 2/6, 3/6 and 5/6 Hybrid-LIBOR Products
- 10-Year Interest-Only Option on 30-year Fixed-Rate and G25L Hybrid-LIBOR Products, 5-Year Interest-Only Option on G26L and G36L Hybrid-LIBOR Products
- 3-Year Prepayment Penalty Option on Fixed-Rate Products
- 2- or 3-Year Prepayment Penalty Options on Hybrid-LIBOR Products

### FULL DOC

Balance	LTV	CLTV/HCLTV	Purpose	Units	Occupancy <sup>1</sup>	Credit Score	DTI
\$650,000	95	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$650,000	90	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	660	50%
\$1,000,000	90	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$1,000,000	85	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	660	50%
\$1,000,000	80	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	620	50%
\$2,000,000	75	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	600	50%
\$4,000,000	70	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	600	50%

### STATED DOC, STATED INCOME/STATED ASSETS, NO RATIO

\$400,000	95	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$500,000	90	100	Purch, R/T	1-4	N/O/O	660	50%
\$500,000	90	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$650,000	85	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$650,000	80	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	620	50%
\$1,000,000	80	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$1,000,000	75	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	620	50%
\$2,000,000	70	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	620	50%
\$4,000,000	65	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	620	50%

### NO DOC

\$500,000	80	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	N/A
\$500,000	80	95	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	660	N/A
\$650,000	75	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A
\$650,000	65	95	Purch, R/T, EXP R/T, DC, C/O	1-4	SH, N/O/O	620	N/A
\$750,000	70	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A
\$1,000,000	60	80	Purch, R/T, EXP R/T, DC, C/O	1-4	SH, N/O/O	620	N/A
\$2,000,000	65	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A

1. SH: 1-unit only

# Alt A First Lien Product Profile

Information as of August 31, 2005. Subject to change.

Alt-A First Lien Products						
Fixed-Rate, 6-Month LIBOR, 3-, 5-, 7- and 10-Year Hybrid-LIBOR (6-Month & 1-Year Index); 10-Year Interest-Only Option Available on most programs; 3-Year Prepayment Penalty Option Available; DTI: 40% for LTV >95%; 45% for LTV ≤95%						
FULL/ALT DOC (see Documentation topics for definition)						
Balance	LTV	CLTV/ HCLTV	Purpose	Units	Occupancy	Credit Score <sup>1</sup>
\$400,000	97 <sup>4</sup>	100	Purch, R/T, EXPR/T	1	O/O	700
\$400,000	95	100	Purch, R/T, EXPR/T	1	SH <sup>4</sup>	660
\$450,000	95	100	Purch, R/T, EXPR/T	1-2	O/O	660
\$650,000	90	100	Purch, R/T, EXPR/T, DC, C/O	1-2	O/O, SH <sup>2,4</sup>	660
\$650,000	90 <sup>2</sup>	90	Purch, R/T, EXPR/T	1-2	N/O/O	660
\$650,000	85 <sup>4</sup>	90	Purch, R/T, EXPR/T, DC, C/O	1-2	N/O/O	660
\$500,000	80	100	P, R/T, EXPR/T	1	N/O/O	700
\$500,000	80	95	P, R/T, EXPR/T	1-2	N/O/O	720
\$1,000,000	80	100 <sup>4</sup>	Purch, R/T, EXPR/T, DC <sup>3</sup> , C/O <sup>3</sup>	1-4	O/O, SH <sup>2</sup> , N/O/O <sup>3</sup>	620
\$1,500,000	75	100 <sup>2</sup>	Purch, R/T, EXPR/T, DC <sup>3</sup> , C/O <sup>3</sup>	1-4	O/O, SH <sup>2</sup> , N/O/O <sup>3</sup>	620
\$4,000,000	70	100 <sup>2</sup>	Purch, R/T, EXPR/T, DC <sup>3</sup> , C/O <sup>3</sup>	1-4	O/O, SH <sup>2</sup> , N/O/O <sup>3</sup>	620
STATED DOC & NO RATIO (see Documentation topics for definition)						
\$400,000	95 <sup>4</sup>	95	Purch, R/T, EXPR/T	1-2	O/O	700
\$400,000	90 <sup>2</sup>	90	Purch, R/T, EXPR/T, DC, C/O	1	SH	660
\$500,000	90	90	Purch, R/T, EXPR/T, DC <sup>4</sup> , C/O <sup>4</sup>	1-2	O/O	660
\$500,000	90	100	Purch, R/T	1-2	O/O	700
\$500,000	90	95	Purch, R/T	1-2	O/O	680
\$500,000	85 <sup>4</sup>	85	Purch, R/T, EXPR/T, DC, C/O	1	SH	660
\$500,000	85 <sup>2</sup>	85	Purch, R/T, EXPR/T	1-2	N/O/O	660
\$500,000	80	80	Purch, R/T, EXPR/T, DC, C/O	3-4	O/O	660
\$650,000	80	95	Purch, R/T, EXPR/T, DC, C/O	1-2	O/O	680
\$650,000	80	100	Purch, R/T, EXPR/T	1	S/H	700 if CLTV/HCLTV >95% 680 if CLTV/HCLTV ≤95%
\$650,000	80	95	Purch, R/T, EXPR/T, DC, C/O	1	S/H	700
\$750,000 <sup>14</sup>	80 <sup>14</sup>	100 <sup>14</sup>	Purch, R/T, EXPR/T	1-2	O/O	680 if CLTV/HCLTV >95% 660 if CLTV/HCLTV ≤95%
\$1,000,000	75	80	Purch, R/T, EXPR/T, DC <sup>3</sup> , C/O <sup>3</sup>	1-4	O/O, SH <sup>2</sup> , N/O/O <sup>3</sup>	660
\$1,500,000	70	80	Purch, R/T, EXPR/T, DC <sup>3</sup> , C/O <sup>3</sup>	1-4	O/O, SH <sup>2</sup> , N/O/O <sup>3</sup>	660
\$4,000,000	65	80	Purch, R/T, EXPR/T, DC <sup>3</sup> , C/O <sup>3</sup>	1-4	O/O, SH <sup>2</sup> , N/O/O <sup>3</sup>	660
NO DOC <sup>7, 13</sup> (see Documentation topics for definition)						
\$400,000	95 <sup>4,8</sup>	95	Purch, R/T, EXPR/T	1	O/O	720
\$400,000	60	80	Purch, R/T, EXPR/T	1-2	SH <sup>2</sup> , N/O/O	700
\$500,000	90 <sup>8</sup>	90	Purch, R/T, EXPR/T	1	O/O	700
\$500,000	80.01-90 <sup>4,9</sup>	90	DC, C/O	1	O/O	700
\$500,000	65	90	DC, C/O	1	O/O	700
\$500,000	80	80	Purch, R/T, EXPR/T	1	O/O	660
\$650,000	70	80	Purch, R/T, EXPR/T	1-4	O/O	660
\$650,000	65	80	Purch, R/T, EXPR/T, DC, C/O	1-4	O/O	660
\$1,500,000	60	80	Purch, R/T, EXPR/T, DC, C/O	1-4	O/O	660

<sup>1</sup> - Full/Alt Doc loans: Credit score for primary income borrower used- see Credit topic.  
<sup>2</sup> - N/O/O: Maximum CLTV/HCLTV is 90%.  
<sup>3</sup> - 1 unit properties only.  
<sup>4</sup> - LTV >80%: 'No MI' pricing is not available.  
<sup>5</sup> - 3-4 unit N/O/O properties are not eligible for Debt Consolidation or Cash Out transactions.  
<sup>7</sup> - Debt Consolidation and Cash Out refinance transactions not permitted on LTVs between 65.01 and 80%.  
<sup>8</sup> - Fixed-Rate only if LTV>80%.  
<sup>13</sup> - First time homebuyers or borrowers who have not owned a property within the past three years are not eligible.  
<sup>14</sup> - No LPERS

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# Alt A 2<sup>nd</sup> Lien Product Profile

## Information as of August 10, 2005. Subject to change.

The Alt-A Piggyback loan must be closed behind an Alt-A First Lien. Guidelines not addressed in this Profile default to the guidelines outlined in the corresponding First Lien Program Profile and the Underwriting Guidelines Section of the Seller's Guide. The transaction must comply with the most restrictive guidelines of either the First or Piggyback Lien.

- 30-, 20-, 15- year Fixed-Rate and 30/15 Balloon products available.
- Minimum loan amount for Piggyback is \$10,000.
- Maximum 45% DTI.
- Documentation type must match the documentation type on the First Lien.
- Stated Income/Stated Asset and No Doc documentation types are ineligible.
- N/O/O must be Full Doc.
- First Lien may not contain a temporary buydown.
- Cash reserves must meet First Lien requirements. In addition, reserves must be from borrower's own resources (may not use Piggyback funds for reserves).
- MI for Piggyback loans is not required.
- See Geographic Restrictions.
- No additional subordinate financing.
- Interest-only and prepayment penalty features are not available on the Piggyback loan. However, First Lien may contain an interest-only and/or a prepayment penalty feature as outlined in the corresponding First Lien Program Profile.
- Escrows will be collected with the First Lien; refer to First Lien Program Profile for details.
- Title, hazard and flood insurance must cover both liens.

FULL/ALT DOC					
2 <sup>nd</sup> Lien Balance	CLTV	Purpose	Units	Occupancy	Credit Score
\$150,000	100	P, R/T, EXPR/T	1	O/O	640
\$125,000	100	P, R/T, EXPR/T, D/C, C/O	1	O/O	660
\$200,000	100	P, R/T, EXPR/T	1-2	O/O	660
\$150,000	95	P, R/T, EXPR/T	1-2	O/O	640
\$125,000	95	P, R/T, EXPR/T, D/C, C/O	1-2	O/O	640
\$100,000	100	P, R/T, EXPR/T	1	S/H	680
\$75,000	95	P, R/T, EXPR/T, D/C, C/O	1	S/H	680
\$50,000	100	P, R/T, EXPR/T	1	N/O/O	700
\$75,000	100	P, R/T, EXPR/T	1	N/O/O	720
\$100,000	95	P, R/T, EXPR/T	1-2	N/O/O	720
\$75,000	90	P, R/T, EXPR/T	1-2	N/O/O	680
STATED DOC AND NO RATIO					
\$150,000	100	P, R/T, EXPR/T	1-2	O/O	680
\$75,000	95	P, R/T, EXPR/T	1-2	O/O	660
\$75,000	95	P, R/T, EXPR/T, D/C, C/O	1-2	O/O	680
\$75,000	100	P, R/T, EXPR/T	1	S/H	700
\$75,000	95	P, R/T, EXPR/T	1	S/H	680
\$50,000	95	P, R/T, EXPR/T, D/C, C/O	1	S/H	700

# CASHFLOW ARM PROGRAM

Purchase and Rate/Term Refinance				Primary Residence				Cash-Out Refinance				Stated Income			
Full/Alt Documentation				Full/Alt Documentation				Full/Alt Documentation				Full/Alt Documentation			
Units	LTV <sup>2,3</sup> /CLTV <sup>5</sup>	Loan Limit/CLL <sup>4</sup>	FICO	Loan Limit/CLL <sup>4</sup>	FICO	Asset Verification	Units	LTV <sup>2,3</sup> /CLTV <sup>5</sup>	Loan Limit/CLL <sup>4</sup>	FICO	Loan Limit/CLL <sup>4</sup>	FICO	Asset Verification		
1	65%/85%	\$ 600,000	620	n/a	n/a	n/a	1	80%/90%	\$ 900,000	660	n/a	n/a	n/a		
1	60%/80%	\$ 650,000	620	\$ 600,000	660	Required	1	85%/95%	\$ 600,000	680	\$ 600,000	680	Required		
1	85%/95%	\$ 700,000	620	\$ 500,000	680	Required	1	80%/80%	\$ 650,000	660	\$ 650,000	660	Required		
1	90%/95%	\$ 800,000	620	\$ 800,000	680	Required	1	75%/75%	\$ 1,000,000	660	\$ 850,000	660	Required		
1	75%/75%	\$ 1,000,000	620	\$ 1,000,000	660	Not Required	1	70%/70%	\$ 1,250,000	660	\$ 1,300,000	660	Required		
1	70%/70%	\$ 1,500,000	620	\$ 1,250,000	660	Not Required	1	65%/65%	\$ 1,500,000	660	\$ 1,250,000	660	Required		
1	60%/65%	\$ 2,000,000	620	\$ 1,500,000	660	Not Required	1	60%/60%	\$ 2,000,000	660	\$ 1,500,000	660	Required		
1	60%/60%	\$ 2,500,000	620	\$ 2,000,000	660	Not Required	1	65%/65%	\$ 2,500,000	660	\$ 2,000,000	660	Required		
1	65%/65%	\$ 2,500,000	620	\$ 2,500,000	660	Not Required	2	75%/75%	\$ 500,000	660	n/a	n/a	n/a		
2	60%/60%	\$ 500,000	690	n/a	n/a	n/a	2	70%/70%	\$ 650,000	690	\$ 400,000	690	Required		
2	80%/80%	\$ 850,000	690	n/a	n/a	n/a	2	85%/85%	\$ 850,000	690	\$ 600,000	690	Required		
2	75%/75%	\$ 750,000	690	\$ 400,000	690	Not Required	2	60%/60%	\$ 650,000	690	\$ 650,000	690	Required		
2	70%/70%	\$ 1,000,000	690	\$ 600,000	690	Not Required	2	60%/60%	\$ 650,000	690	\$ 650,000	690	Required		
<b>Second Home</b>															
1	65%/85%	\$ 500,000	690	n/a	n/a	n/a	1	80%/90%	\$ 350,000	690	n/a	n/a	n/a		
1	65%/85%	\$ 500,000	690	\$900,000	690	Required	1	70%/70%	\$ 700,000	690	n/a	n/a	n/a		
1	80%/90%	\$ 650,000	690	n/a	n/a	n/a	1	65%/65%	\$ 700,000	690	\$650,000	690	Required		
1	75%/75%	\$ 700,000	690	\$850,000	690	Not Required	1	65%/65%	\$ 1,000,000	690	\$850,000	690	Required		
1	65%/65%	\$ 1,000,000	690	\$950,000	690	Not Required									
1	60%/60%	\$ 1,500,000	690	\$950,000	690	Not Required									
<b>Investment Property</b>															
1	80%/80%	\$350,000	690	n/a	n/a	n/a	1	70%/70%	\$350,000	690	n/a	n/a	n/a		
1	75%/75%	\$500,000	690	n/a	n/a	n/a	1	65%/65%	\$500,000	690	\$350,000	690	Required		
1	70%/70%	\$850,000	690	\$350,000	690	Not Required									
<b>Footnotes:</b> 1 See program guidelines for cash-back, mis and jurisdictional restrictions. 2 The "Interest-Only" feature must be used for a New York properties that require mortgage insurance. 3 Certain features of this program require mortgage insurance at 75.01%-80% (refer to program guidelines for details). 4 CLL = Combined Loan Limit for loans with secondary financing. The CLL does not apply to loans with 80-10-10 or 80-15-5 financing (see Miscellaneous section below). 5 Max. CLTV for Stated Income: 90% (max. first trust for stated income 80-10-10 is 850,000). 6 See "Miscellaneous" section for the first trust can limits for CLTVs greater than 80%.															
<b>Miscellaneous</b> No shared borrowers Second homes with LTVs of 75.01%-85.00% require 12% mortgage insurance coverage (included in LPMI rate) Cash-out refinances with LTVs of 75.01%-85.00% require 12% mortgage insurance coverage (included in LPMI rate) The maximum LTV for loans with secondary financing is 80% 80-10-10 financing is acceptable with a maximum first trust of \$450,000 (1-unit primary residence only) CLTVs of 75.01%-80% are subject to the following limits (1-unit primary, purchase or rate/term Refinance only): Second from non-USB source: The first trust cannot exceed \$650,000 USB Second Trust: The combined loan amount cannot exceed \$850,000															

# CES Second Liens and HELOCs

FULL / ALTERNATIVE DOCUMENTATION		
Owner-Occupied Primary Residence		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
100%	\$250,000 <sup>1</sup>	660
95%	\$215,000	620
80%	\$500,000 <sup>2</sup>	720
	\$300,000	620
70%	\$1,000,000 <sup>3</sup>	720

FULL / ALTERNATIVE DOCUMENTATION, <i>Continued</i>		
Second Home		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
95%	\$215,000	620
Investment		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
90%	\$215,000	620
Restrictions:		
<ul style="list-style-type: none"> <li>• 2-4 Units: Not allowed for second homes</li> </ul>		

REDUCED DOCUMENTATION		
Owner-Occupied Primary Residence		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
100%	\$200,000	700
95%	\$200,000	660
90%	\$150,000	620
Property Restrictions for Owner-Occupied:		
<ul style="list-style-type: none"> <li>• 3-4 Units: Maximum 90% CLTV</li> <li>• Factory-Built Housing: Not allowed</li> </ul>		
Second Home		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
95%	\$200,000	660
90%	\$150,000	620
Property Restrictions for Second Home:		
<ul style="list-style-type: none"> <li>• 2-4 Units and Factory-Built Housing: Not allowed</li> </ul>		
Investment		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
80%	\$200,000	660
Property Restrictions for Investment:		
<ul style="list-style-type: none"> <li>• 3-4 Units: Maximum 75% CLTV</li> <li>• Factory-Built Housing: Not allowed</li> </ul>		

### Restrictions for Owner-Occupied Primary Residence: Credit Score and Loan Amount Restrictions

**1 Loan amounts greater than \$100,000:** All borrowers are required to have a minimum credit score of 660.

**2 Piggyback:** A 700 minimum credit score is allowed on piggyback transactions delivered for concurrent purchase with the first loan.

**3 Loan amounts greater than \$500,000 and up to \$1,000,000:**

- Full documentation is required.
- Eligible for HELOCs only.
- SFRs, PUDs, Low-/High-Rise Condos and 2 Units only.

#### Property Restrictions

**• 3-4 Units:**

- Maximum loan amount of \$215,000
- Maximum 95% CLTV

SUPER STREAMLINE DOCUMENTATION		
Owner-Occupied Primary Residence		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
90% (95%*)	Lesser of \$125,000 or 25% of the principal balance of the first lien at close of the second lien.	700
90%	Lesser of \$50,000 or 25% of the principal balance of the first lien at close of the second lien.	680

Second Home		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
90%	Lesser of \$125,000 or 25% of the principal balance of the first lien at close of the second lien.	700
	Lesser of \$50,000 or 25% of the principal balance of the first lien at close of the second lien.	680
Investment		
Maximum CLTV	Max. Loan Amount	Min. Credit Score
80%	Lesser of \$125,000 or 25% of the principal balance of the first lien at close of the second lien.	700
	Lesser of \$50,000 or 25% of the principal balance of the first lien at close of the second lien.	680

## Expanded Criteria Loans – Reduced Doc, No Ratio, SISA and NINA

Criteria for Owner Occupied, Second Homes and Investment  
*Purchase, Rate & Term and Cash Out options Available*

OWNER-OCCUPIED PRIMARY RESIDENCE 1-2 Units Purchase and Rate & Term Refinance										OWNER-OCCUPIED PRIMARY RESIDENCE 1-2 Units Cash Out Refinance																								
Max Loan Amount	Reduced		No Ratio		SISA		NINA		Additional Restrictions	Max Loan Amount	Reduced		No Ratio		SISA		NINA		Additional Restrictions															
	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score			Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score																
\$400,000	95/95%	680	95/95% <sup>1</sup>	680	95/95%	700	95/95%	700	<ul style="list-style-type: none"> <li>• 2 Units: Max 70/70% with 680 min credit score</li> <li>• Cooperatives: Secondary financing not allowed</li> <li>• 1-4 Units: Not allowed</li> <li>• Non-Warrant: Condo:               <ul style="list-style-type: none"> <li>– Max: 60/80% to \$500,000 with 680 min credit score</li> <li>• Non-Warrantable Condos:                   <ul style="list-style-type: none"> <li>– Max: 75/75% to \$650,000 with 680 min credit score</li> <li>– Max: 70/70% to \$400,000 with 680 min credit score</li> <li>– Max: 70/70% to \$500,000 with 680 min credit score</li> <li>– Max: 65/65% to \$650,000 with 680 min credit score</li> <li>– Max: 1 year Allowance: \$650,000</li> </ul> </li> </ul> </li> </ul>	90/90%	660	90/90%	660	90/90%	620	90/90%	660	90/90%	660	90/90%	660	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 80% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	80/80%	660	80/80%	660	80/80%	660	80/80%	660	80/80%	660	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 60% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	
	90/90%	620	90/90%	660	90/90%	620	90/90%	620		90/90%	660	90/90%	620	90/90%	620	90/90%	660	90/90%	660															
	80/100%	700	75/75%	620	75/75%	620	75/75%	620		75/75%	620	75/75%	620	75/75%	620	75/75%	620	75/75%	620															
\$650,000	90/90%	660	90/90%	660	80/80%	660	80/80%	660	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 80% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	80/100%	700	75/75%	620	75/75%	620	75/75%	620	75/75%	620	75/75%	620	75/75%	620	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 60% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	40/40%	660	40/40%	660	40/40%	660	40/40%	660	40/40%	660
	75/75%	620	75/75%	660	75/75%	660	75/75%	660		75/75%	660	75/75%	660	75/75%	660	75/75%	660	75/75%	660															
\$1,000,000	75/90%	660	75/75%	660	75/75%	660	50/50%	660	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 80% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	\$1,500,000	75/75%	700 <sup>1</sup>	70/70%	660	65/70%	660	65/70%	660	65/70%	660	65/70%	660	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 60% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A	
\$3,000,000	70/70%	700	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A		\$6,000,000	55/70%	720	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A														
\$6,000,000	60/70%	720	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A	Additional Restrictions	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 80% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• LTV greater than 80%: \$325,000</li> <li>• LTV 55.01 to 80%: \$500,000</li> <li>• LTV less than or equal to 55%: No restrictions</li> </ul>	<ul style="list-style-type: none"> <li>• Cooperatives:               <ul style="list-style-type: none"> <li>– Max: 60% LTV</li> <li>– Secondary financing is not allowed</li> </ul> </li> <li>• 1-4 Units and Non-Warrantable Condos:               <ul style="list-style-type: none"> <li>– Loan amount greater than \$3,000,000</li> <li>– Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>– 2 Units and Cooperatives: Not allowed</li> <li>– Loans must be prior underwritten by Countywide. Refer to <a href="#">Section 2.1.2</a> <a href="#">Underwriting</a>.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• LTV greater than 80%: \$325,000</li> <li>• LTV 55.01 to 80%: \$500,000</li> <li>• LTV less than or equal to 55%: No restrictions</li> </ul>																					

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**SECOND HOME  
1-Unit  
Purchase and Rate & Term Refinance**

Max Loan Amount	Reduced		No Ratio		SISA		NINA	
	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score
\$400,000	90.90%	660	90.90%	660	90.90%	660	Not allowed	N/A
	70.80%	620	70.80%	620	70.80%	620	Not allowed	N/A
\$650,000	80.80%	660	75.75%	660	75.80%	660	Not allowed	N/A
	65.80%	620						
\$1,000,000	75.75%	660	75.75%	660	Not allowed	N/A	Not allowed	N/A
\$1,500,000	70.70%	660	70.70%	660	Not allowed	N/A	Not allowed	N/A
\$3,000,000	65.70%	700	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A
\$6,000,000	60.70%	720	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A

**Additional Doc Type – Specific Restrictions**

- Cooperatives: Secondary financing not allowed.
- 2-4 Units: Not allowed
- Non-Warrantable Condos
- Max: 70.70% to \$400,000 with 660 min. credit score
- Max: 65.65% to \$650,000 with 660 min. credit score
- Max: Loan Amount: \$650,000
- Loan amounts greater than \$3,000,000:
  - Eligible only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 & 5/6 Fixed Period ARM's.
  - Cooperatives: Not allowed
  - Loans must be prior underwritten by Conarywide. Refer to [Section 2.1, 2inc Underwriting](#).

**Additional Doc Type – Specific Restrictions**

- Cooperatives: Secondary financing not allowed.
- 2-4 Units: Not allowed
- Non-Warrantable Condos
- Max: 60.60% to \$400,000 with 660 min. credit score
- Max: 55.55% to \$650,000 with 660 min. credit score
- Max: Loan Amount: \$650,000

**Additional Doc Type – Specific Restrictions**

- Cooperatives: Secondary financing is not allowed.
- 2-4 Units and Non-Warrantable Condos: Not allowed

**Additional Doc Type – Specific Restrictions**

- Cooperatives: Secondary financing is not allowed.

**SECOND HOME  
1-Unit  
Cash Out Refinance**

Max Loan Amount	Reduced		No Ratio		SISA		NINA	
	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score
\$400,000	90/90%	660	90/90%	660	Not allowed	N/A	Not allowed	N/A
	75/75%	620	65/70%	620				
\$650,000	75/75%	660	75/75%	660	Not allowed	N/A	Not allowed	N/A
\$1,000,000	75/75%	660	75/75%	660	Not allowed	N/A	Not allowed	N/A
\$1,500,000	70/70%	660	70/70%	660	Not allowed	N/A	Not allowed	N/A
\$3,000,000	60/70%	700	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A
\$6,000,000	55/70%	730	Not allowed	N/A	Not allowed	N/A	Not allowed	N/A
Additional Restrictions	<ul style="list-style-type: none"> <li>• 2-4 Units, Cooperative and Non-Warrantable Condos: Not allowed</li> <li>• Loan amounts greater than \$3,000,000:                             <ul style="list-style-type: none"> <li>- Allowed only on Fixed Rate and 3/1, 5/1, 2/6, 3/6 &amp; 5/6 Fixed Period ARM's.</li> <li>- Loans must be prior underwritten by Community.</li> </ul> </li> <li>Refer to <a href="#">Section 2.1.A Risk Underwriting</a> for details.</li> </ul>		<ul style="list-style-type: none"> <li>• 2-4 Units, Cooperative and Non-Warrantable Condos: Not allowed</li> </ul>					
Max Cash Out	<ul style="list-style-type: none"> <li>• LTV greater than 80%: \$325,000</li> <li>• LTV 55.01 to 80%: \$500,000</li> <li>• LTV less than or equal to 55%: No restrictions</li> </ul>							

MEMBER FDIC. Rates, terms and conditions are subject to change without notice. THIS INFORMATION IS INTENDED FOR MORTGAGE PROFESSIONALS ONLY AND SHOULD NOT BE DISTRIBUTED OR SHOWN TO CONSUMERS OR OTHER THIRD PARTIES.

**INVESTMENT**  
1-4 Units  
Cash Out Refinance

Max Loan Amount	Reduced		No Ratio		SISA		NINA	
	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score	Max LTV/CLTV	Min Credit Score
\$400,000	75.75%	660	75.75%	660	Not allowed	N/A	Not allowed	N/A
\$650,000	75.75% <sup>1</sup>	660	75.75%	660	Not allowed	N/A	Not allowed	N/A
\$1,000,000	75.75% <sup>2</sup>	660	75.75%	660	Not allowed	N/A	Not allowed	N/A
\$1,500,000	70.70%	660	70.70%	660	Not allowed	Not allowed	Not allowed	N/A
Additional Restrictions	<ul style="list-style-type: none"> <li>• 3-4 Units:</li> <li>— Max. loan amount: \$1,000,000</li> <li>—<sup>1</sup> Max 70.70% LTV/CLTV</li> <li>—<sup>2</sup> Max. 45.05% LTV/CLTV</li> <li>• Cooperatives &amp; Non-warrantable Condos: Not allowed.</li> </ul>							
Max Cashout	<ul style="list-style-type: none"> <li>• LTV greater than 55%: \$325,000</li> <li>• LTV less than or equal to 55%: No restrictions</li> </ul>							

**Cash Reserves**

Loan Amount	Reduced	No Ratio	SISA	NINA
Less than or equal to \$3,000,000	Owner-Occupied: 3 months Second Home and Investment: 6 months	Owner-Occupied: 3 months Second Home and Investment: 6 months	Owner-Occupied: 3 months Second Home: 6 months	Not applicable
Greater than \$3,000,000	12 months	Not allowed	Not allowed	Not allowed

**Sales and Financing Contributions**

MAXIMUM SALES AND FINANCING CONTRIBUTIONS				
LTV	Owner-Occupied	Second Home	Investment	
Greater than 90%	3%	3%	Not allowed	
Greater than 80% and less than or equal to 90%	6%	3%	3%	
Less than or equal to 80%	6%	6%	6%	

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## Jumbo Options

USB offers such a wide array of Jumbo products that we could not list them all. Thus, we've provided you with an idea of how low the ficos and high the LTV tolerances could be.

We offer products for 100% financing in the jumbo market supporting  
**Stated Income and Stated Assets (SISA), No Ratio, and Stated Income Verified Assets (SIVA)**  
 options up to 1 Million Dollars

NO Doc Options on the jumbo profile go up to 95% CLTV supporting up to \$750,000

### SECOND OPTIONS ARE ALSO AVAILABLE

Jumbo Profiles support all occupancies and all loan types. Please see the grid on the next page.

**Pay Option ARMS and Cash Flow Jumbo options are also available!**

### *1st Lien* Options

- 30-, 20-, 15, and 10-Year Fixed-Rate, 2/6, 3/6 and 5/6 Hybrid-LIBOR Products
- 10-Year Interest-Only Option on 30-year Fixed-Rate and G25L Hybrid-LIBOR Products, 5-Year Interest-Only Option on G26L and G36L Hybrid-LIBOR Products
- 3-Year Prepayment Penalty Option on Fixed-Rate Products
- 2- or 3-Year Prepayment Penalty Options on Hybrid-LIBOR Products

FULL DOC							
Balance	LTV	CLTV/HCLTV	Purpose	Units	Occupancy <sup>1</sup>	Credit Score	DTI
\$650,000	95	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$650,000	90	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	660	50%
\$1,000,000	90	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$1,000,000	85	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	660	50%
\$1,000,000	80	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	620	50%
\$2,000,000	75	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	600	50%
\$4,000,000	70	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	600	50%
STATED DOC, STATED INCOME/STATED ASSETS, NO RATIO							
\$400,000	95	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$500,000	90	100	Purch, R/T	1-4	N/O/O	660	50%
\$500,000	90	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$650,000	85	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$650,000	80	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	620	50%
\$1,000,000	80	100	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	50%
\$1,000,000	75	100	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	620	50%
\$2,000,000	70	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	620	50%
\$4,000,000	65	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH, N/O/O	620	50%
NO DOC							
\$500,000	80	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	N/A
\$500,000	80	95	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	660	N/A
\$650,000	75	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A
\$650,000	65	95	Purch, R/T, EXP R/T, DC, C/O	1-4	SH, N/O/O	620	N/A
\$750,000	70	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A
\$1,000,000	60	80	Purch, R/T, EXP R/T, DC, C/O	1-4	SH, N/O/O	620	N/A
\$2,000,000	65	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A

1. SH: 1-unit only

## *2nd Lien Positions for Jumbo Profile*

Balance	Occupancy	Purpose	1 unit			2-4 (No second homes)			
			Credit Score			Credit Score			
			620	650 if O/O 660 if SH or N/O/O	680	620	650 if O/O 660 if N/O/O	680	720
<b>Full Doc – All Property Types</b>									
\$200,000	O/O	All	100	100	100	100	100	100	100
\$300,000	O/O	All	100	100	100	95	100	100	100
\$400,000	O/O	All	100	100	100	95	95	100	100
\$125,000	SH	All	100	100	100	N/A	N/A	N/A	N/A
\$200,000	SH	All	95	100	100	N/A	N/A	N/A	N/A
\$300,000	SH	All	95	95	100	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	95	95	N/A	N/A	N/A	N/A
\$125,000	N/O/O	All	N/A	100	100	N/A	100	100	100
\$200,000	N/O/O	All	N/A	100	100	N/A	95	100	100
\$400,000	N/O/O	All	N/A	95	95	N/A	95	95	95
<b>Stated, No Ratio, Stated Income/Stated Assets – Owner Occupied Only</b>									
\$200,000	O/O	All	90	95	100	85	90	100	100
\$300,000	O/O	All	90	95	100	85	90	95	95
\$400,000	O/O	All	85	90	95	85	90	95	95
<b>Stated – Second Homes and Non-Owner Occupied Only</b>									
\$200,000	SH	P, R/T, Exp R/T	90	95	100	N/A	N/A	N/A	N/A
\$300,000	SH	All	90	90	95	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	85	90	N/A	N/A	N/A	N/A
\$125,000	N/O/O	P, R/T, Exp R/T	N/A	95	100	N/A	90	95	100
\$200,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$300,000	N/O/O	P, R/T, Exp R/T	N/A	95	95	N/A	90	90	90
\$300,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90
<b>No Ratio and Stated Income/Stated Assets – Second Homes Only</b>									
\$125,000	SH	P, R/T, Exp R/T	90	95	100	N/A	N/A	N/A	N/A
\$200,000	SH	P, R/T, Exp R/T	90	95	95	N/A	N/A	N/A	N/A
\$300,000	SH	All	90	90	95	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	85	90	N/A	N/A	N/A	N/A
<b>No Ratio – Non-Owner Occupied Only</b>									
\$125,000	N/O/O	P, R/T, Exp R/T	N/A	95	100	N/A	90	95	100
\$200,000	N/O/O	P, R/T, Exp R/T	N/A	95	95	N/A	90	95	95
\$200,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$300,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90
<b>Stated Income/Stated Assets – Non-Owner Occupied Only</b>									
\$125,000	N/O/O	P, R/T, Exp R/T	N/A	95	100	N/A	90	95	95
\$125,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$200,000	N/O/O	P, R/T, Exp R/T	N/A	95	95	N/A	90	90	90
\$300,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90
<b>No Doc – All occupancies</b>									
\$300,000	O/O	All	90	90	95	85	90	95	95
\$400,000	O/O	All	85	85	90	85	85	90	90
\$125,000	SH	All	90	90	95	N/A	N/A	N/A	N/A
\$200,000	SH	All	85	90	95	N/A	N/A	N/A	N/A
\$300,000	SH	All	85	90	90	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	85	90	N/A	N/A	N/A	N/A
\$125,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$200,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$300,000	N/O/O	All	N/A	90	90	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90

***Jumbo Options available for PAY OPTION Arms also!! Just Ask***

# NO DOC

Handwritten and Typed 1003 to match identically! NO EXCEPTIONS

No Income, No Assets, No Employment Disclosed

Qualify at Interest Only, Prepayment penalty options available

Credit - use lower of 2 or middle of 3 fico for respective score

First time homebuyer and Resident Alien may qualify

Ratios not calculated

NO IRS 4506

No Verbal VOE

**Owner Occupied, Second Home and NON OWNER OCCUPIED options!!**

NO DOC								
\$500,000	80	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O, SH	620	N/A	
\$500,000	80	95	Purch, R/T, EXP R/T, DC, C/O	1-4	N/O/O	660	N/A	
\$650,000	75	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A	
\$650,000	65	95	Purch, R/T, EXP R/T, DC, C/O	1-4	SH, N/O/O	620	N/A	
\$750,000	70	95	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A	
\$1,000,000	60	80	Purch, R/T, EXP R/T, DC, C/O	1-4	SH, N/O/O	620	N/A	
\$2,000,000	65	80	Purch, R/T, EXP R/T, DC, C/O	1-4	O/O	620	N/A	

## NO Doc 2nd Options

Balance	Occupancy	Purpose	1 unit			2-4 (No second homes)			
			Credit Score			Credit Score			
			620	650 if O/O 660 if SH or N/O/O	680	620	650 if O/O 660 if N/O/O	680	720
<b>No Doc - All occupancies</b>									
\$300,000	O/O	All	90	90	95	85	90	95	95
\$400,000	O/O	All	85	85	90	85	85	90	90
\$125,000	SH	All	90	90	95	N/A	N/A	N/A	N/A
\$200,000	SH	All	85	90	95	N/A	N/A	N/A	N/A
\$300,000	SH	All	85	90	90	N/A	N/A	N/A	N/A
\$400,000	SH	All	85	85	90	N/A	N/A	N/A	N/A
\$125,000	N/O/O	All	N/A	90	95	N/A	90	95	95
\$200,000	N/O/O	All	N/A	90	95	N/A	90	90	90
\$300,000	N/O/O	All	N/A	90	90	N/A	90	90	90
\$400,000	N/O/O	All	N/A	85	90	N/A	85	90	90

## One Loan **NO DOC** with MI

Primary Residences Only

NO DOC							
\$500,000	95	Purch, R/T, Exp R/T	1-2	680	N/A	PMI Triad Radian, PMI	
\$500,000	90	Purch, R/T, Exp R/T, DC, C/O	1-2	660	N/A		
\$650,000	90	Purch, R/T, Exp R/T	1-2	660 700 if PMI	N/A		
\$650,000	85	Purch, R/T, Exp R/T	3-4	700	N/A		