

Tax ID Max-X Correspondent Matrix

Prime	Program Max LTV/CLTV		Primary		Second Home		Investment	
	Loan Amount	FICO	Purchase and Rate/Term	Cash-Out	Purchase and Rate/Term	Cash-Out	Purchase and Rate/Term	Cash-Out
	\$75,000 - \$1,200,000	700+	85%	80%	85%	80%	N/A	N/A
	\$75,000 - \$1,200,000	680 - 699	80%	80%	80%	80%	N/A	N/A
	\$1,200,001-\$2,000,000	680+	75%	75%	75%	75%	N/A	N/A
	\$2,000,001-\$3,000,000	680+	70%	70%	70%	70%	N/A	N/A

Non Prime	Loan Amount	FICO	Purchase and Rate/Term	Cash-Out	Purchase and Rate/Term	Cash-Out	Purchase and Rate/Term	Cash-Out
	\$50,000 - \$74,999	660+	75%	75%	75%	75%	75%	75%
		640-659	70%	70%	70%	70%	70%	70%
		600-639	70%	N/A	70%	N/A	70%	N/A
		No FICO	70%	70	70%	N/A	70%	N/A
	\$75,000 - \$1,200,000	700+	85%**	80%	85%**	80%	75%	75%
		660-699	80%	80%	80%	80%	75%	75%
		640-659	80%	75%	80%	70%	70%	70%
		600-639	75%	N/A	80%	N/A	70%	N/A
		No FICO**	80%**	75%	80%	N/A	70%	N/A

**0x30x6 Housing History Required for LTV's > 75% Non Prime

Full Doc
SSN
W2 & Paystubs, 1040's & VOE
WVOE and processor cert
1099 Income Expense ratio reviewed and signed by PTIN (min. 2yr experience) EA/AFSP/CPA
ITIN
1040's & VOE
WVOE and processor cert
1099 Income Expense ratio reviewed and signed by PTIN (min. 2yr experience) EA/AFSP/CPA
Alt Doc SSN/ITIN 12
12 Month P&L
Must be reviewed and signed by a PTIN (min. 2 yr experience) EA/AFSP/CPA
12 Month Business or Personal Bank Statement. Bank Statement Questionnaire Required
Asset Depletion. Liquid Assets minus down and closing depleted over 84 months
Ready Asset - No DTI Option. Liquid and Retirement Accts(minus applicable penalties) must be greater than principal balance of all debt obligations including one year of mortgage related obligations on all properties the applicant owns.

Eligible Property Types - Max LTVs	Prime	Non-Prime
SFR	85%	85%
2nd Home/PUD	85%	85%
Additional Home	85%	85%
Attached Condo <8 stories (warrantable and non-warrantable)	80%	80%
Multi-Family (2 units) - Owner Occupied	N/A	80%
Mobile/Manufactured (single and double wide)	N/A	75%
Investment (Must cash flow @ gross 1.25) / Multi-Family (3-4 units)	N/A	75%
Townhome	80%	80%
Vacant Land	N/A	65%
Barndominium (purchase only ≥ 660)	N/A	80%
Amortization		
Max Terms		
15,20, 25 and 30 Year Fixed (Fully Amortizing)		
SFOO/2nd Home/Condo/Townhome (>\$74,999)	30 Years	
NOO (> \$74,999)	25 Years	
3-4 Units; SFOO/2nd Home/Condo/Townhome(<\$75K)	25 Years	
Single-Wide Mobile/Manufactured	15 Years	
Double-Wide Mobile / Manuf; Barndominium; Vacant	15 Years	
Land; NOO (< \$75K)	20 Years	

Other	
Ineligible Loans	Section 32 loans are not permitted (lender is responsible for running mavent to confirm not section 32 before close); (Condo-Tels & Large acreage considered on a case-by-case basis) Multi Unit Second Home, Mixed Use (primarily Commercial), Co-Op, Log Homes, Land Trusts, Hobby Farms, ARMs, HELOCs, Balloons, Interest Only, Timeshares, Commercial Enterprises
Credit	TransUnion Credit Only Minimum Credit: 600 (No Score allowed: treated as 659) Prime requires min 680 No Tradeline Requirements
No Score****	<80% - Document 6 month housing payment (OX30) verification required from third party, or third party verifacaiton that at least 50% of assets used for down payment must be from borrower's own funds; funds can not be gifted or borrowed. For 80% - No gift funds for down payment
DTI	Standard = 43% DTI Max=60% (Except CA, HI, NJ, NY) Max for CA, HI, NJ,NY= 55% 1 Compensating Factor = 50% DTI 2 Compensating Factors = 55% DTI 2 Compensating Factors (1 being>=660)= 60% Borrowers with income <\$2,000/month or >=\$62,500/month are restricted to 43% DTI regardless of Compensating Factors Compensating Factor examples as determined by Tax ID Max program: Assets / Reserves - 3x, 6x, 12x PITI; FICO>=660; Time on Job is same source for 3yrs or more
Assets	60 days of assets statements required.
Gift Funds	****100% Gift Funds allowed for Down Payment and Cash to Close; Prime - If gift funds used, limited to Max 80% LTV Gift of Equity allowed for up to 100% of Down Payment Only (No Seller Concessions allowed, closing costs must be borrower's own funds)
Additional Home Properties	A Borrower purchasing a new residence while retaining his/her current residence may be eligible for the following: For qualifying properties and max LTV/FICO requirements see Tax ID Max-X's Lending Guide
Compliance	Escrows required for HPML loans Loans must comply with all applicable federal and state regulations
BK/FCL/DIL Seasoning	Prime - 4 years from the discharge or dismissal date ; Non-Prime - No Seasoning requirements (If borrower is in repayment plan, a letter authorizing the transaction must be provided from the bankruptcy trustee; Borrowers currently in foreclosure will be considered on a case-by-case basis)
Deposit Sourcing	Not required; sourcing may be requested on large and / or unusual deposits subject to UW discretion
Derogatory Credit	Collections or Charge-Offs with an aggregate debt greater than \$4,000, in the last 24 months, must include 3.5% of the aggregate debt into the DTI calculation (only collections > \$600 are included in the aggregate debt)
Prepayment Penalty	Not Allowed
Documentation Expiration	90 Days = Credit Report, Income, Assets, and Title 180 Days = Appraisal
State Restrictions	Texas cash-out not allowed
Non Occupying Coborrower	Occupying coborrower must contribute income & have a min 660 Transunion credit score LTV reduction of 5%
Rental Income	Purchase - will use Appraiser's Rent Schedule; Refinance - Must provide Sch. E or current lease, will use Net Cashflow calculation with 75% occupancy ratio vs PITIA
Max # Financed Properties	Subject is an Investment property (NOO) - may own no more than 8 financed properties including subject property. Subject property is borrower's principal or second home - no limitations.
Flip Rule	For property owned less than 180 days, Max 80% LTV (2nd appraisal may be required for Section 35)
Seller Concessions	3% max (carveout for properties where sales price is <= listing price on MLS; up to 6% max.)
Vacant Land	Purchase/RT Refi - Max 65% LTV; CO Refi - Max 60% LTV; Min Credit; Purchase - 660+, Refi - 660+; Min loan amount 100k, no minimim/maximum acreage; 24+ mths on title for Refinances
Barndominium	Purchase only; max 75% LTV, 240 Term, Min 660 credit, no gift for down payment