



The One-Month Bank Statement Program

- Self-employed Borrowers (two-year history required by (i) CPA Letter or (ii) Business License)
- U.S. Residents
- Income is ATTESTED to and DECLARED; Underwriter to confirm reasonable for job and compare to credit usage / history – deposits into account are not the determinant figure
- Purchase Max LTV of 75%
- Refinance Max LTV of 70% (rate and term or cash out)
- Borrowers with a minimum Credit Score of 700
- Borrowers with a minimum credit depth of one (1) account of five (5) years & minimum of two (2) accounts with a two (2) year history, each paid as agreed
- No credit events within the last five (5) years including and mortgage (minimum twenty four (24) month recent mortgage history required)
- No charge offs, collections, or tax liens in the last three (3) years
- Maximum loan amount of \$3,000,000
- Minimum loan amount of \$250,000
- Owner-occupied transactions
- SFR / Condo / Townhouse
- Most recent personal account's bank statement with no NSF's and positive ending statement
- Closing Funds may come from the account provided for qualifying income and an Escrow Deposit Receipt is required (only one month's statement is required for assets)
- Reserve funds are not required
- 7/23 ARM or 30 Year Fixed programs
- Cash out is unlimited programs generally
- Secondary Financing is not allowed
- Property must be in good condition and conform to the area
- No rural properties
- No first-time homebuyers

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