

FOREIGN NATIONAL

PROGRAM ID: **SP F1**

Program description: Full Doc – up to 55% LTV

Products and Terms:

5/1 ARM: 30-year Self- Amortizing

Eligible borrowers: Foreign Nationals

Maximum debt to income ratio: 43% (for second homes only)

Minimum credit score: not applicable

Loan amounts and loan to value limits: *(example based on 680 min credit score, where available):*

Primary Residence/

Second Homes and Investment:

Purchase and Rate & Term Re-fi

1-4 Unit, PUD and Warrantable Condo

55% to \$1,000,000

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Acceptable occupancy: Second homes and investment / business purpose properties
(For investment / business purpose Borrowers must sign a business use affidavit)

Acceptable property types: 1-4 unit, warrantable condos and PUDs

Required reserves: 9 months PITIA *(based on \leq \$417,000 loan amount; additional requirements may apply).*
12 months PITIA *(based on \geq \$417,000 and $<$ \$1,000,000 loan amount; additional requirements may apply).*

Acceptable states: All states including DC with the exception of MA, MO, NY, UT, VA,
Miami/Date County, FL *(US Territories not allowed; cash out not allowed in TX)*

Other Info: Gifts not permitted. Pre-Payment Penalty (where permitted); buyouts may be available. ACH draft required.