

**FLEX**

# SELECT PRIME

(ALT DOC) BANK STATEMENTS

12 or 24 Months Personal Bank Statements

12 or 24 Months Business Bank Statements

12 or 24 Months P&L With 2+ Months Bank Statements

- Max Loan Amount \$3.5M
- Max 90% LTV
- Max DTI 50%
- Interest-Only to 80% LTV
- Products: 40-Year Fixed, 40-Year Interest-Only, 10-Year Interest-Only, 30-Year and 15-Year Fixed, 5/6 ARM, 5/6 ARM 30-Year Interest-Only and 5/6 ARM 40-Year Term With 10-Year Interest-Only Period
- Purchase, Rate and Term, Debt Consolidation and Cash-Out Transactions
- 2/1 Temporary Buydown Allowed on All Occupancy Types
- ITIN Eligible to 80% LTV (See ITIN Matrix)
- Asset Utilization as Supplemental Income to Lower DTI, up to 90% LTV
- Reserves Range From 3 Months to 12 Months Based on LTV and Loan Amount
- Business Expense Ratios:
  - 50% Fixed Ratio
  - CPA/EA Expense Ratio
  - 10% Min Expense Ratio
- Max Cash Out:
  - If  $\leq 60\%$  LTV = Unlimited
  - If  $> 60\%$  LTV = \$750K
  - Unlimited With 18 Months Reserves Exclusive of Cash Back
  - If Express (DU<sup>®</sup>) Approved, May Waive 18 Months Reserves for Loans  $< \$2M$
- Single-Family Dwelling, PUD, Condo (Warrantable, Non-Warrantable), 2-4 Units, Condotel
- Rural Properties (as Defined in the Guides) OO Only to 80% LTV, Max 20 Acres
- Ask about our **NEW** Tip Income for Wage Earners (WVOE Plus 2 Months Bank Statements, 680+ FICO to 80% LTV)



Effective Date: 04.15.24

## KEY FEATURES

**Max 90% LTV**

**10% Min Expense Ratio**

**Asset Utilization**



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