



# FLEX SELECT PRIME

- Max Loan Amount \$3.5M
- Max 90% LTV
- 640 Min FICO
- 15- and 30-Year Fixed, 40-Year Fixed Fully Amortizing and Interest-Only, 5/6 ARM 30-Year Term Fully Amortizing or Interest-Only With 30- or 40-Year Terms
- Temporary Buydown (All Occupancies)
- Purchase, Rate and Term, Debt Consolidation and Cash-Out Transactions
- Max Cash Out:
  - If LTV  $\leq$  60% = Unlimited
  - If LTV > 60% = Max \$750K
  - Unlimited With 18 Months Reserves Exclusive of Cash Back
  - If Express (DU®) Approved, May Waive the 18 Months Reserves for Loans < \$2M
- Occupancy: OO, Second Home and NOO
- Full Doc (1 Year or 2 Years)
- Alt Doc (1 Year or 2 Years):
  - Personal Bank Statements or or Business Statements
  - P&L With 2 Months Bank Statements
  - 1099
  - P&L Only
  - Tip Income (WVOE Plus 2 Months Bank Statements)
    - 680+ FICO = 80% Max LTV
  - 2 Years WVOE Plus 2 Most Recent Bank Statements, 680 Min FICO, Max LTV 80% OO and 75% Second Home/NOO (Min 1 Year in the Same Job With 2 Years in the Same Line of Work – May Not Be Employed by Family Members)
  - Asset Utilization (90% LTV When Used as Supplemental Income With Full Doc or 12 or 24 Months Bank Statements)
- Max 85% LTV for All Other Eligible Documentation Types or When Income Is Derived From Assets Only
- Condos (Max 80% LTV)
- Condotels to \$1.5M
- ITIN Eligible to 80% LTV (See ITIN Matrix)
- Credit/Housing Events Seasoning: Min  $\geq$  12 Months

## KEY FEATURES

Unlimited Cash Out

Asset Utilization

WVOE + 2 Mos Bank Statements



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