



Sellers Guide		Home Equity Guidelines - Piggybacks and Standalones																														
Occupancy		Owner-Occupied										Second Home (1-Unit Only)										Investment										
Doc Type		Full/Alt & Fastback		SIVA		Super Fastback		No Ratio (Fixed-Rate CES)		SISA (Fixed-Rate CES)		Full/Alt & Fastback		SIVA		Super Fastback		No Ratio (Fixed-Rate CES)		SISA (Fixed-Rate CES)		Full/Alt & Fastback		SIVA		Super Fastback		No Ratio (Fixed-Rate CES)		SISA (Fixed-Rate CES)		
Maximum CLTV		Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	Max. Loan Amount	Min. Credit Score	
1-2 Units	100%	\$250,000*	660	\$200,000*	700	\$100,000*	700	\$200,000*	700	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	95%	\$215,000	620	\$200,000	660	\$125,000	680	\$200,000	660	\$200,000	680	\$215,000	620	\$200,000	700	\$125,000*	680	\$200,000	700	\$200,000	700	\$125,000*	700	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	90%			\$150,000	620	\$250,000	660	\$150,000	620	\$100,000	660			\$200,000	660	\$250,000	660	\$200,000	660	\$100,000	660	\$215,000	620	\$125,000*	660	N/A	N/A	\$125,000	660	\$100,000	660	
	80%	\$500,000 \$300,000	700 620								\$200,000	620							\$150,000	620	\$150,000	620			\$200,000	660	N/A	N/A	\$200,000	660	\$150,000	680
	75%																															
	70%	\$1,000,000	700																													
3-4 Units	100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	95%	\$215,000	620	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	90%	\$150,000	620	\$200,000	660	N/A	N/A	\$125,000	660	\$125,000	660	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$125,000	620	\$125,000*	660	N/A	N/A	\$125,000	660	\$100,000	680	
	80%					N/A	N/A	\$100,000	620			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A					N/A	N/A					
Additional Restrictions	*CLTV > 95%: • Piggyback transactions: Cash-out transactions require 700 credit score. • Standalones (Non-concurrent): No transaction type restrictions. • Minimum 5 tradelines required. Loans greater than \$500,000 up to \$1,000,000: Eligible for HELOCs only (SFRs, PUDs, Condos only)		*CLTV > 95%: • Eligible only as a piggyback purchase transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com). • Minimum 5 tradelines required.		*CLTV > 95%: Eligible for Standalone Transactions only All Piggyback Transactions: Equity loan must close concurrently with an eligible SubprimeAlta.com Conforming or Non-Conforming UW Fast & Easy program.		*CLTV > 95%: • Eligible only as a piggyback purchase transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com). • Minimum 5 tradelines required. All Standalone transactions are ineligible. Eligible behind SubprimeAlta.com Expanded Criteria and Alt-A first liens only.		Eligible only as a piggyback transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com). All Standalone transactions are ineligible.				• Eligible only as a piggyback purchase transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com). All Standalone transactions are ineligible.		*CLTV > 90%: Eligible for Standalone transactions only All Piggyback Transactions: Equity loan must close concurrently with an eligible SubprimeAlta.com Conforming or Non-Conforming UW Fast & Easy program.		Eligible only as a piggyback transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com). All Standalone transactions are ineligible.		Eligible only as a piggyback transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com). All Standalone transactions are ineligible.		*Eligible only as a piggyback transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com).		*Eligible only as a piggyback transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com).		Equity loan must close concurrently with an eligible SubprimeAlta.com Conforming or Non-Conforming UW Fast & Easy program.		Eligible only as a piggyback transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com).		Eligible only as a piggyback transaction closed behind a SubprimeAlta.com 1st and 2nd lien must be sold to SubprimeAlta.com).			

Underwriting Addendum									
Section 16.1									
Documentation	Description	Reserve Requirements	Appraisal Requirements				Eligible Borrowers	Credit Score	Max DTI Ratio
Full/Alt Documentation	<ul style="list-style-type: none"> Verify income Current verification of employment, 2-year history required (self-employed = same business at same location for 2 years) 4506-T required (if tax returns are included in loan file) 	No minimum reserve requirement*	Valuation Method	Eligible Loan Amount	Eligible Property Value	Minimum Credit Score	<ul style="list-style-type: none"> Salaried, self-employed, commissioned and passive income borrowers allowed. U.S. Citizens and permanent resident aliens: Allowed. Non-Permanent Resident Aliens: Allowed with restrictions. Refer to <i>Seller's Guide</i> Section 15.3. 	Use middle of 3 or lowest of 2 for the PRIMARY wage earner.	50%
			AVM * <i>N/A in KS, WV, or Clark Co. NV</i>	≤ \$100,000	\$100,000 - \$700,000	620			
			Insured AVM	\$250,000	CLTV ≤ 90%: ≤ \$1M CLTV ≤ 100%: ≤ \$700K	720			
			2075 / 2070 <i>Piggyback Only</i>	≤ \$100,000	≤ \$2 million	620			
			2055 (SFR/PUD) 2 - 4 units N/A	≤ \$100,000	≤ \$700,000	680			
Streamline Documentation	<ul style="list-style-type: none"> Piggyback Transactions: Documentation requirements based on approved AUS (UW, Dism or LP) certificate from a corresponding 1st lien. Stand-Alone transactions: <ul style="list-style-type: none"> Salaried borrowers: Current paystub and verbal VOE for 2-year history. Self employed: Most recent tax return, YTD P & L statement and evidence of 2-year employment history. 	No minimum reserve requirement	2055 (SFR/PUD) 2 - 4 units N/A	≤ \$100,000	≤ \$1million	620	<ul style="list-style-type: none"> Salaried, self-employed, commissioned and passive income borrowers allowed. U.S. Citizens and Permanent Resident Aliens: Allowed. Non-Permanent Resident Aliens: Allowed with restrictions. Refer to <i>Seller's Guide</i> Section 15.3. 	Use middle of 3 or lowest of 2 for the PRIMARY wage earner.	50%
			1075 (Condo)	≤ \$100,000	≤ \$1million	620			
			Full Appraisal	All, subject to product guidelines	All, subject to product guidelines	620			
SIVAumentation	<ul style="list-style-type: none"> State Income/Verify Assets Salaried borrower: Verbal verification of employment Self employed: Current verification of employment with 2-year history in the same location 4506-T not required 	Owner-occupied: CLTV ≤ 95%: 3 months CLTV > 95% and < 680 Fico: 4 months Second Home and NOO: 6 months	Refer to <i>Seller's Guide</i> Section 16.1 for additional restrictions. * AVM valuation acceptable with noted restrictions: <ul style="list-style-type: none"> Owner-occupied primary residence only. 1-unit detached SFR, PUD, or condo only. Property size of 10 acres or less. Stand-alone seconds only. AVM no more than 120 days old. Max \$100k loan amount allowed for Super Streamline standalone. 				<ul style="list-style-type: none"> Salaried, self-employed, commissioned and passive income borrowers allowed. U.S. Citizens and Permanent Resident Aliens: Allowed. Non-Permanent Resident Aliens: Allowed with restrictions. Refer to <i>Seller's Guide</i> Section 15.3. 	Use the middle of 3 or lowest of 2 for the LOWEST scoring borrower.	50%
			Approved AVM Vendors	Minimum Confidence Score					
Super Streamline Documentation	<ul style="list-style-type: none"> State Income/State Assets Current verification of employment with 2-year history in the same location 4506-T required 	No minimum reserve requirement	ValueFinder (LandSafe)	77			<ul style="list-style-type: none"> Salaried, self-employed, and commissioned allowed. U.S. Citizens and Permanent Resident Aliens: Allowed. Non-Permanent Resident Aliens: Allowed with restrictions. Refer to <i>Seller's Guide</i> Section 15.3. 	Use the middle of 3 or lowest of 2 for the LOWEST scoring borrower.	Not required * (SubprimeAlta.com Piggyback) 50% (Stand-Alone) UW may give an Accept with higher ratio; however, loans with DTIs over 55% are ineligible for * DTI requires recalculation if title changed since original application.
			Home Value Explorer/HVE (Freddie Mac)	Medium					
			PASS (Basis 100)	60					
			ValuePoint (FARES)	70					
			HPA2000 (MRAC/Basis 100)	54					
			Refer to the <i>Seller's Guide</i> Section 15.6 for additional restrictions.						
No Ratio Documentation	<ul style="list-style-type: none"> No Income/Verify Assets Current verification of employment with 2-year history in same location 4506-T not required 	Owner-occupied: 3 months Second Homes and NOO: 6 months	Refer to the <i>Seller's Guide</i> Section 15.6 for additional restrictions.				<ul style="list-style-type: none"> Salaried, commissioned, self-employed and passive income borrowers allowed U.S. Citizens and Permanent Resident Aliens: Allowed Non-Permanent Resident Aliens: Not Allowed Foreign Nations: Not allowed First Time Home Buyers: Not allowed on Second Homes or Investment Properties 	Use the middle of 3 or lowest of 2 for the LOWEST scoring borrower.	Not calculated.
SISA Documentation	<ul style="list-style-type: none"> Stated Income/Stated Assets Current verification of employment with 2-year history in the same location 4506-T not required 	Owner-occupied: 3 months Second Homes and NOO: 6 months	Refer to the <i>Seller's Guide</i> Section 15.6 for additional restrictions.				<ul style="list-style-type: none"> Salaried, commissioned, self-employed and passive income borrowers allowed U.S. Citizens and Permanent Resident Aliens: Allowed Non-Permanent Resident Aliens: Not allowed Foreign Nationals: Not allowed First Time Home Buyers: Not allowed on Second Homes or Investment Properties. If CLTV > 80%, min. 660 credit score required. Evidence of rental payment history required. Max 100% housing payment increase. 	Use the middle of 3 or lowest of 2 for the LOWEST scoring borrower.	50%