



PROGRAM PRICING

PURCHASE				
LTV / FICO	≥725+	≥700	≥675	≥650
65%	4.875%	4.999%	5.125%	5.625%
70%	4.999%	5.125%	5.250%	5.750%
75%	5.250%	5.375%	5.500%	5.999%
80%	5.500%	5.625%	5.750%	6.250%
85%	6.500%	6.625%	6.750%	6.999%
90%	7.250%	7.375%		
Round to Nearest 1/8 or 0.001 under a whole number				
LTV Max				
Refi R/T	85%	85%	80%	80%
Cash Out	80%	80%	80%	75%
CLTV	90%	90%	85%	85%

ADJUSTMENTS

Description	Rate	Note
30-Year Fixed	0.375%	Program pricing is a 7/1 Hybrid ARM
< \$ 350,000	0.250%	Minimum Loan Amount is \$150,000
> \$ 1,000,000	0.125%	LTV/CLTV @ -5% Purch & R/T, -10% C/O
> \$ 1,500,000	0.250%	LTV/CLTV @ -10% Purch & R/T, -15% C/O
> \$ 2,000,000	0.375%	LTV/CLTV @ -10% Purch & R/T, 65% Max C/O (60% Max 12mth Bk Stmts)
Cash Out >70% LTV	0.250%	
Interest Only	0.125%	Loan Amt ≥\$250k
Condo S.F. & So. FL	0.250%	Max LTV/CLTV 70% Condos in San Francisco & Broward/Dade County FL
24-Bank Stmts	0.125%	≤70% LTV
24-Bank Stmts	0.250%	>70% LTV
12-Bank Stmts	0.250%	≤70% LTV (Gray Area Only)
12-Bank Stmts	0.375%	>70% LTV (Gray Area Only)
CLTV +5%	LTV -5%	Can not exceed 90% CLTV

GENERAL INFORMATION

Income Documentation		
Wage Earner: Two Years W2 + Current Pay Stubs		
Self Employed: Two Years 1040s & 1120s + P&L OR Bank Statements		
All Bank Statement Programs must be Personal Accounts		
12-Mth Bk Stmt restricted to Gray Area for Purch & -5% LTV for Refi		
12-Mth Bk Stmt still to confirm SE for 24-Mths & No FTHB		
Maximum Debt-to-Income Ratio		
43% Back End		
Loan Terms		
30-Year Amortized & Term - 7/1 Hybrid ARM or 30-Yr Fixed		
All Loans require impounding for Taxes & Insurance		
No Prepayment Penalty		
Index & Adjustment Caps		
Margin: 3.950%	Index: 1-Year CMT	Floor: Start Rate
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap		
Occupancy		
Owner Occupied Only		
Loan Amounts		
\$150,000 Minimum to \$3,000,000 Maximum (\$50 increments)		
Loan Amounts >\$1.0M Require Senior Management Approval		
Loan Amounts Greater than \$1.5M require Two (2) Appraisals		
Property Types		
SFR / Condos / Townhouse		
States: AL, AR, AZ, CA, CO, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX (Purchase Only), UT, VA, VT, WA, WI, & WY		

GENERAL INFORMATION

Foreclosure, Bankruptcy, Short Sale, Deed-in-Lieu Seasoning	
24 months or 48 months if multiple events	
Cash-Out	
Maximum cash-out \$500,000 or \$300,000 when loan >\$1,000,000	
Credit	
Last 12 months mortgage history: 1x30 (no rolling)	
Use middle credit score of primary wage earner	
Assets	
Sourced & seasoned 60 days, Gift funds allowed	
Reserves	
LTV ≤ 80% – 6 months	
LTV > 80% – 12 months	
First Time Home Buyers	Admin / UW / Commitment Fee
Max 80% LTV/CLTV (no 12 mth Bk Stmt Program)	
Secondary Financing	\$1,195
Max LTV -10%, CLTV max 90%	

***Broker Origination Points and Fees are limited to the lesser of (a) 3.0% of the loan amount and (b) the maximum allowable by Federal & State High Cost thresholds.**

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