



Ventana ITIN Program Fully Amortizing 30-Year Fixed Rate Mortgage Loans

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Minimum Loan Amount = \$150K

Effective 4/27/2017

Primary Residence ONLY				
Maximum LTV/CLTV/HCLTV	Maximum Loan Amount	Minimum FICO Score	Maximum DTI	Reserves
90%	\$300,000	N/A - See Min Trade Line Requirements	43%	6 mths
80%	\$400,000	N/A - See Min Trade Line Requirements	43%	3 mths
70%	\$500,000	N/A - See Min Trade Line Requirements	43%	3 mths
60%	\$600,000	N/A - See Min Trade Line Requirements	43%	3 mths

Eligible Property Types/Geography
Single Family, PUDs (Meeting FNMA Project Eligibility) See Ventana Underwriting Guidelines

Notes
FULL DOC ONLY No Second Homes No Cash Out Max payment shock greater than 150% by exception only. Non-Occupant Co-Borrower not allowed See Overlays to Ventana Guidelines

Ventana ITIN Program Overlays															
Credit	The credit matrix below represents an overlay to Ventana's standard credit guidelines. Where the matrix is silent, standard credit requirements will apply														
FTHB	• Allowed														
Notes	<ul style="list-style-type: none"> All accounts must be current at time of closing except as noted below. 10% minimum borrower contribution (can include gift funds) No other property ownership allowed Must meet ATR compliance 														
Credit Matrix	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Housing History</td> <td style="text-align: center;">0x30 last 12 mos</td> </tr> <tr> <td style="text-align: center;">BK Seasoning</td> <td style="text-align: center;">>= 36 mths</td> </tr> <tr> <td style="text-align: center;">FC Seasoning</td> <td style="text-align: center;">>= 36 mths</td> </tr> <tr> <td style="text-align: center;">Consumer Debt</td> <td> Max 1x30 on non mortgage debt, no rolling lates* & no open collections, no charge offs within the last 24-months *An exception can be granted for rolling lates on a mortgage payment leading to a completed foreclosure, short sale or deed in lieu </td> </tr> <tr> <td style="text-align: center;">Collections/Charge Offs</td> <td style="text-align: center;">Charge offs must be seasoned at least 24 months and collections must be paid in full.</td> </tr> <tr> <td style="text-align: center;">Judgements (non-mtg related)/Garnishments</td> <td style="text-align: center;">Judgements & tax liens must be closed</td> </tr> <tr> <td style="text-align: center;">Tradeline Requirements</td> <td> 2 tradelines reporting for 12+ months with activity in last 12 months or 1 tradeline reporting for 24+ months with activity in last 12 months Non-Traditional Credit Accepted- the credit history must include three (3) credit references, including at least one from Group I (below) covering the most recent 12 months activity from date of application. Group I references should be exhausted prior to considering Group II (below) for eligibility purposes, as Group I is considered more indicative of a borrower's future housing payment performance. </td> </tr> </table>	Housing History	0x30 last 12 mos	BK Seasoning	>= 36 mths	FC Seasoning	>= 36 mths	Consumer Debt	Max 1x30 on non mortgage debt, no rolling lates* & no open collections, no charge offs within the last 24-months *An exception can be granted for rolling lates on a mortgage payment leading to a completed foreclosure, short sale or deed in lieu	Collections/Charge Offs	Charge offs must be seasoned at least 24 months and collections must be paid in full.	Judgements (non-mtg related)/Garnishments	Judgements & tax liens must be closed	Tradeline Requirements	2 tradelines reporting for 12+ months with activity in last 12 months or 1 tradeline reporting for 24+ months with activity in last 12 months Non-Traditional Credit Accepted- the credit history must include three (3) credit references, including at least one from Group I (below) covering the most recent 12 months activity from date of application. Group I references should be exhausted prior to considering Group II (below) for eligibility purposes, as Group I is considered more indicative of a borrower's future housing payment performance.
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Non-Traditional Credit	<p><u>Group I:</u></p> <ul style="list-style-type: none"> - Rental housing payments. This includes payments made to a landlord or management company. Also included are payments made on a privately-held mortgage loan that is not reported to the credit bureaus, contract for deed payments and other similar arrangements, provided the payments are related to the borrower's housing - Utilities, such as electricity, gas, water, telephone service, television, and internet service providers. If utilities are included in the rental housing payment, they cannot be considered a separate source of nontraditional credit. Utilities can be considered a source of nontraditional credit only if the payment history can be separately documented. <p><u>Group II:</u></p> <ul style="list-style-type: none"> - Insurance coverage, i.e., medical (excluding payroll deductions), auto, life or renter's insurance; payment to child care providers; school tuition; retail stores -- department, furniture, appliance stores or specialty stores; rent-to-own; payment of medical bills not covered by insurance; Internet/cell phone services; a documented 12-month history of saving by regular deposits, resulting in an increasing balance to the account; automobile leases, or a personal loan from an individual with repayment terms in writing and supported by canceled checks. 														
LOE(s) required for all adverse credit and must reflect extenuating circumstances that have been cured															