



GAME-CHANGER (FLEX DOC)

AVAILABLE IN THE FOLLOWING STATES: CA, CO, GA, IL, NJ, NV, TX, VA, WA

FIXED/ARM (5/1/5 CAPS) PROGRAM CODES: ARM = PBSV76, FIXED = PBSV30H

PURCHASE / RATE & TERM/ CASH OUT

OCCUPANCY	UNITS	LOAN AMOUNT	LTV/CLTV/HCLTV	MIN FICO	DTI	
PRIMARY, 2ND HOMES, & INVESTMENT	1 UNIT & PUD	UP TO \$1,000,000	70	700	38/43%	
		\$1,000,001 - \$1,500,000	65			
		\$1,500,001 - \$2,000,000	60			
	CONDO	UP TO \$1,500,000	65			
	2 UNITS	UP TO \$1,500,000	65			
	3-4 UNITS	UP TO \$1,500,000	60			
	FOREIGN NATIONALS	UP TO \$1,500,000	60			N/A
		\$1,500,001 - \$2,000,000	50			N/A
	CASH OUT (SEE ABOVE PROPERTY TYPE)	UP TO \$1,000,000	65			700
		\$1,000,001 - \$2,000,000	60			

- 1. INCOME DOCUMENTATION:**

WAGE EARNER	WVOE/CURRENT EMPLOYMENT (1003) MUST SHOW ON CREDIT REPORT
SELF EMPLOYED	CPA LETTER VERIFYING PREPARED BUSINESS OWNERSHIP AND SAME LOCATION FOR AT LEAST 2 YEARS AND 2 YEARS OF BUSINESS DEFINITIVE DESCRIPTION OF BUSINESS, INDUSTRY, AND BORROWER'S TITLE LISTED ON 1003 CURRENT EMPLOYMENT (1003) MUST SHOW ON CREDIT REPORT/THIRD-PARTY LISTING TO VERIFY BUSINESS NAME AND PHONE NUMBER
- 2. QUALIFYING INTEREST RATE:** THE GREATER OF START RATE OR FULLY-INDEXED RATE
- 3. CONDOS:** MUST BE WARRANTABLE BY FNMA; NON-WARRANTABLE CONDOS WILL BE REVIEWED ON AN INDIVIDUAL BASIS FOR HIGH RISE CONDO IN SUPER LIEN STATES, 12MO RESERVES REQUIRED AND ACH NEEDS TO BE SET UP AT THE TIME OF PURCHASE
- 4. BORROWER CONTRIBUTION:** NO MINIMUM BORROWER CONTRIBUTION ON PRIMARY AND SECOND HOMES
- 5. CREDIT STANDARDS:**

MORTGAGE/RENT	MAX 1X30 IN PAST 12MO
TRADELINES	3 TRADELINES SEASONED FOR AT LEAST 12MO REQUIRED
BK/SS&DIL/FORECLOSURE	3YRS/2YRS/5YRS
LOAN MODIFICATION	5YRS
- 6. GIFTS:** GIFT IS ALLOWED FOR 100% DOWN PAYMENT FOR ALL OCCUPANCIES AND PROPERTIES
EVEN IF NO MINIMUM CONTRIBUTION IS REQUIRED FOR DOWN PAYMENT AND/OR CLOSING COSTS BORROWER'S OWN FUNDS REQUIRED TO VALIDATE THE INCOME
NO GIFT FUNDS MAY BE USED FOR RESERVES
CASH-OUT FUNDS CAN ONLY BE USED FOR RESERVES IF DEPOSITED INTO INVESTOR'S ACCOUNT WITH ACH
- 7. ASSET/RESERVES:**

LOAN AMOUNT UP TO \$1MM*	6MO P&I
LOAN AMOUNT \$1,000,001-\$1,500,000	12MO P&I
ALL ASSET BASED INCOME	12MO P&I
ALL CASH-OUT LOANS**	12MO P&I

MOST RECENT 2MO BANK STMT REQUIRED
BUSINESS FUNDS: MAY BE USED UP TO 100% OF CURRENT BALANCE IF BORROWER CAN DEMONSTRATE 100% OWNERSHIP OF THE BUSINESS OR 100% ACCESS LETTER OBTAINED FROM ALL JOINT OWNERS
*LESS THAN 6MO OF RESERVES WILL REQUIRE ADD-ON
**ALL CASH-OUT ASSETS MUST BE LIQUID - CHECKING, SAVINGS, OR MMA. CASH-OUT FUNDS CAN ONLY BE USED FOR RESERVES IF DEPOSITED INTO HANMI ACCOUNT WITH ACH
- 8. APPRAISAL GUIDELINES:**

UP TO \$2,000,000	ONE FULL APPRAISAL AND ONE AVM OR DESK REVIEW
STREAMLINED	2055 APPRAISAL ONLY

FOR THE APPRAISAL SHOWING A TREND OF THE PROPERTY VALUE DECLINING, LTV MUST BE LOWERED BY 5%