

## Primary Residence or Second Home

FICO / LTV	0-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
760+	3.750	3.750	3.875	3.990	4.125	4.490	5.250
740 - 759	3.750	3.750	3.875	3.990	4.125	4.490	5.250
720 - 739	3.750	3.875	3.990	4.125	4.250	4.625	5.490
700 - 719	3.875	3.990	4.125	4.250	4.375	4.750	5.875
680 - 699	3.990	4.125	4.250	4.375	4.490	4.990	6.375
660 - 679	4.250	4.375	4.490	4.625	4.750	5.875	
640 - 659	4.490	4.750	4.875	5.250	5.625	6.990	
620 - 639	4.750	4.990	5.375	5.875	6.490	7.875	
600 - 619	4.990	5.125	5.490	5.990	6.750		
560 - 599	5.750	5.990	6.125	6.625	6.990		
500 - 559	6.125	6.375	6.625	7.125			
							<b>UW Fee</b> <b>\$1,495</b>
Grade	Rate Adj	Mtg History	Min FICO	Credit Event	Tradelines	Reserves	Residual Income
Super Prime	0.000	0x30x12	660	48 months	Standard	3 months	\$2,000
Prime	0.375	1x30x12	600	24 months	Standard	3 months	\$1,500
Prime Access	1.500	1x30x12+	500	0 months	Not Required	3 months	\$1,500
General Parameters			Rate Adj	Min FICO	Max LTV	Additional Info	
Income Type	2Y Full Doc		0.000	500	90%	DTI 50%, also 55% if FICO 680	
	1Y Full Doc		0.125	560	90%	DTI 50%	
	WVOE / 1099		0.375	660	85%	DTI 50%, Max \$1M, CE >= 24 mo	
	Asset Utilization		0.500	660	80%	DTI 50%, Qual. Assets : 100	
	24 Mths Bank Statements		0.375	560	90%	DTI 50%, 100% Deposits	
	12 Mths Bank Statements		0.500	600	90%	DTI 50%, 100% Deposits	
	2 Mths Bank Statements		0.750	680	80%	DTI 43%, Max \$2M, CE >=24 mo	
Property	P&L Only		0.500	680	85%	DTI 43%, Max \$2M, CE >=24 mo	
	2nd Home		0.250	560	80%	Max Cashout LTV - 70%	
	Condo		0.125	560	85%	Limited Review at 75% / 70% 2nd	
	2-4 Unit		0.250	560	85%	Max Cashout LTV 80%	
Other Terms	Cashout		0.250	560	85%	Prime Access Max LTV 70%	
	Loan \$700,001-1,500,000		-0.125	500	85%	C/O Max LTV 80%	
	Loan \$1,500,001-2,500,000		0.000	640	80%	C/O Max LTV 75%, CE >= 24 mo	
	Loan \$2,500,001-3,500,000		0.250	660	70%	C/O Max LTV 65%, CE >= 24 mo	
	Loan \$3,500,001-5,000,000		0.500	680	65%	C/O Max LTV 60%, CE >= 24 mo	
Product Types	Interest Only		0.250	640	80%	DTI 50%, CE >=24 mo, \$2M Max	
	30 Year Fixed		0.250		ARM Caps	Margin / Floor	Rate Buydown
	5/1 ARM 12M LIBOR		0.000		2/2/5 Caps	4%	-0.125 for (-0.25)
	7/1 ARM 12M LIBOR		0.125		5/2/5 Caps	4%	Min Rate 4.49
							Lender Paid
							+0.125 for (+0.25)
<b>Underwriting Requirements</b>							
Minimum Loan Amount	\$100,000		<b>Maximum Loan Amount</b>			\$5,000,000	
WVOE : Completed Written VOE with last 2 months of bank statements showing deposits to support Wages (>=65%)							
Asset Utilization : Qualifying Assets are 100% Cash or Money Market, 90% from Public Securities, 70% from Retirement Accounts							
<b>Income Details</b>							
12-24 Mths Bank Statements : License or Business LOE for Personal BK Stmt   Borrower Prepared P&L for Business BK Stmt or use 50% expense ratio							
2 Mths Bank Statements : P&L provided by licensed CPA, Enrolled Tax Agent or Licensed Tax Preparer with last 2 months of bank stmts							
P&L : Last 2 years and YTD P&L Provided by Licensed CPA, Enrolled Tax Agent or Licensed Tax Preparer   1099: Last 2 years with YTD							
<b>Tradelines &amp; Credit</b>							
3 for past >=12 months OR 2 for for past >=24 months   Middle Lowest score for multiple borrowers, Lowest if only 2 available							
<b>Appraisal</b>							
120 days age maximum   Second Appraisal required for loan amounts >= \$1.5MM   Appraisal Review Required if LTV >80%							
<b>Assets</b>							
Assets sourced and seasoned for 60 days   Gift funds allowed   Overseas Assets Eligible							
<b>Escrow</b>							
Required for all HPML Loans   Escrow Waiver allowed for 0.250% lender fee for Super Prime, Max 80% LTV, Min FICO 660, I/O not allowed							
<b>Eligible States</b>							
FL, CA, CT, CO, GA, NJ, PA, VA, TX, NY (+0.125% to the rate, Min 660 Score, Max LTV 80%), SC							
<b>Interest Only</b>							
5/1 ARM, 120 Months of I/O Period, 240 Months of Amortization, Qualified at Amortized PITIA Payment after I/O Period							
<b>New Construction</b>							
Max LTV on PUD is 80%, FL 75%   Max LTV for Condo 75%, FL 70%   No LTV limitations on 1-4 units without community							
<b>Non-Permanent Resident</b>							
Eligible Status H-1, L-1, E1-E3, NATO, O1, R1, TN   Max 80% LTV   3 Months Reserves							
<b>Occupancy Types</b>							
Owner Occupied and Second Homes Only							
<b>Points</b>							
Total Borrower Paid Points and Fees must be < 5% (including A&D Mortgage fees)   Broker's Maximum Comp is 2.75% for Lender Paid and 3.00% for Borrower Paid   Broker's Processing Fee is a part of Broker's Comp   Third Party's Processing Fee allowed							
<b>Points Financing</b>							
Lender allows to increase Loan Amount by 2% to finance broker points / closing costs with no change to Rate & Eligibility, Max LTV 75%							
<b>Prior Credit Event LTV</b>							
If 12-24 months from CE Max LTV 80%   If <12 months from CE, Max LTV 70%   If 1x120x12 in past 12 months, Max LTV 70%							
<b>Property Types</b>							
Single Family Residences   Townhomes   Condominiums   2-4 Units							
<b>Seller Concessions</b>							
6% if 75% LTV or less   3% if LTV greater than 75%							
<b>Contacts &amp; Links</b>							
Lock Desk/Scenario: 855.510.5100   lock@admortgage.com   www.admortgage.com							

