

# Asset Qualification

The Solution for Borrowers  
with High Cash Liquidity



## PROGRAM HIGHLIGHTS

- Qualify based on verified liquid assets
- No employment | No income | No 4506C
- DTI up to 50%
- LTV  $\leq$  65% = Unlimited cash-out
- Minimum FICO 600
- Usable Assets: 100% checking & savings, 90% stocks/bonds/mutual funds, 70% retirement accounts (80% if retirement age), 100% cash value of vested life insurance policy
- Loan amounts up to \$3M for purchase, rate & term, and cash-out refi
- Only 1 appraisal required when loan amount is  $\leq$  \$1.5MM
- Multiple term options: 5/6 & 7/6 SOFR ARM\* | 30YR Fixed\* | 40YR Fixed/10YR I/O
- Property types: SFRs, PUDs, Condos, 2-4 Units

*A borrower with a 25% or greater ownership interest in a business is considered self-employed.  
\*Interest only option available. No I/O in Illinois.*

## HOW TO QUALIFY

- Based on Usable Assets percentages noted above, post-closing assets after down payment/cash to close must be  $>$  115% of the loan amount plus required reserves for the subject property and additional financed properties

### Calculate the following:

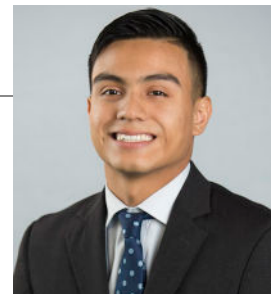
- Post-Closing Assets  $\div$  60 Months = Monthly Income
- Monthly Liabilities  $\div$  Monthly Income = Standard DTI



### Joseph Armenta

NMLS #128231

- ☎ 949-475-4988
- ✉ joseph.armenta@impacmail.com
- 🌐 ImpacWholesale.com
- 🏠 19500 Jamboree Road | Suite 200  
Irvine, CA 92612



© 2021 Impac Mortgage Corp. NMLS #128231. [www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org). Rates, fees and programs are subject to change without notice. Other restrictions may apply. Information is intended solely for mortgage bankers, mortgage brokers, financial institutions and correspondent lenders. Not intended for distribution to consumers, as defined by Section 1026.2 of Regulation Z, which implements the Truth-In-Lending Act. Licensed by the Department of Financial Protection and Innovation (DFPI) under the California Residential Mortgage Lending Act (License #4131083). All states (including DC) are eligible except DE, MA, ME, MO, WY. In the state of New York, Impac Mortgage Corp. dba Excel Mortgage. Equal Housing Lender.