Apex Elite - Alt Doc

Effective Date: 08/01/2025 | V2.0

Maximum LTVs		
FICO	Purchase & R/T	Cash Out
760+	85	80
740 - 759	85	80
720 - 739	85	80
700 - 719	80	80
680 - 699	80	75
660 - 679	70	70

Property Type Max LTV Limits		
Condo - Warrantable	85	
Condo - Non-Warrantable	80	
2-4 Unit	80	

Rate	Product
30 or 40 Yr Fixed	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option
5/6m, 7/6m ARM	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option

Program Guidelines		
Occupancy	Primary Residence, Second Home and, Investment Property	
Property Types	SFR, SFR +1ADU, Modular, 2-4 Unit, Condo, Co-op, Rural up to 20 acres	
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd needs to be with US Institution)	
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien	
Appraisal Review	<=\$2.0mm 1 Appraisal + CDA, >\$2.0mm 2 Appraisals	
Prepayment Penalties	Investment Properties Only	
Condotel	Max/Min Loan amt: \$1.0mm/\$300,000. Max LTVs: Purchase 75%/RT& CO 65%	

Interest Only Terms		
IO Period	Maturity / Amort Term	
10 Yr	30 Yr / 20 Yr	
10 Yr	40 Yr / 30 Yr	

	ARM Info
5/6m ARM	30D Avg SOFR - Margin: 3.75%, 6% Inv. Caps: 2/1/5
7/6m ARM	30D Avg SOFR - Margin: 3.75%, 6% Inv. Caps: 5/1/5

DECLINING MARKETS			
Required to be applied for LTVs >65%			
Property value	Demand	Market Time	Reduce LTV
Declining	Anv	Anv	5%

FUNDLOΛNS

Min Amt		Guideline Overlays	
Cashout S1.0mm Reserves S2.0mm Reserves Reserves S2.0mm Reserves Max 75 LTV S2.0mm Reserves Min FICO Reserves Min FICO Reserves Max 80 LTV S2.0mm Reserves Max 75 LTV S2.0mm Reserves Max 70 LTV Reserves Max 70 LTV Residual Income Max LTV Residual Income Max LTV Residual Income Monthly Min S1.500.00 Residual Income Monthly Min S1.500.00 Residual Income Max LTV Residual Income Max LTV Residual Income Max LTV Residual Income Max LTV Reserves Max LTV Reserves Reser		Min Amt	\$300,000
St.0mm-\$1.5mm Reserves 9		Max Amt	\$3,000,000
Loan Amt S\$1.5mm Reserves 9		<\$1.0mm Reserves Required	3
S\$1.5mm-\$2.0mm		\$1.0mm-\$1.5mm Reserves	6
S\$2.0mm \$2.5mm	Loan Amt	>\$1.5mm Reserves	9
SS2.5mm		>\$1.5mm- \$2.0mm	Max 85 LTV
SS SS SS SS SS SS SS S		>\$2.0mm-\$2.5mm	Max 80 LTV
No Min Reserves		>\$2.5mm	Max 75 LTV
Min FICO		>\$2.0mm	Min FICO 680
Cashout Second Home Max 80 LTV	Rate Term	<=65% LTV	No Min Reserves
Note		Min FICO	660
SS2.0mm-\$2.5mm	1/0	<=\$2.0mm	Max 80 LTV
Max Cashout on LTV >65% \$1,000,000	1/0	>\$2.0mm-\$2.5mm	Max 75 LTV
Max Cashout on LTV <= 65%		>\$2.5mm	Max 70 LTV
Cashout Max LTV 80% Min FICO 660 J/O Allowed Max DTI 50% FTHB Max DTI 45% Residual Income Monthly Min \$1,500.00 P&L only 12/24mo FICO < 720 Max LTV		Max Cashout on LTV >65%	\$1,000,000
Min FICO		Max Cashout on LTV <= 65%	Unlimited
I/O	Cashout	Max LTV	80%
Max DTI		Min FICO	660
PTH B Max DTI		1/0	Allowed
Residual Income	DTI	Max DTI	50%
P&L only 12/24mo	DII	FTHB Max DTI	45%
Investment Prop	Residual Income	Monthly Min	\$1,500.00
Newstment Prop >75% LTV Min FICO 700	P&L only 12/24mo	FICO < 720 Max LTV	75%
SP5% LTV Min FICO 700	Investment Pren	Max LTV	80%
Asset Util/Depl Max LTV 80%	ilivestillent Frop	>75% LTV Min FICO	700
Credit Credit Event Seasoning 36 months Mtg Dq 12 Month 1x30 Mtg Dq 1x30x12 or Credit Event Max 80 LTV WVOE Mtg Dq 24 Month 0x30 Occupancy Primary Only Min FICO 680 WVOE Max LTV >= 720 FICO 80 P/R&T, 70 RFCO, FTHB 70 Max LTV < 720 FICO	Second Home	Max LTV	80%
Mtg Dq 12 Month 1x30 Mtg Dq 1x30x12 or Credit Event Max 80 LTV WVOE Mtg Dq 24 Month 0x30 Occupancy Primary Only Min FICO 680 Max LTV >= 720 FICO 80 P/R&T, 70 RFCO, FTHB 70 Max LTV < 720 FICO 75 P/R&T, 70 RFCO, FTHB 70	Asset Util/Depl	Max LTV	80%
WVOE Max BO LTV WVOE Mtg Dq 1x30x12 or Credit Event Max 80 LTV WVOE Mtg Dq 24 Month 0x30 Occupancy Primary Only Min FICO 680 Max LTV >= 720 FICO 80 P/R&T, 70 RFCO, FTHB 70 Max LTV < 720 FICO		Credit Event Seasoning	36 months
Mtg Dq 1x30x12 or Credit Event Max 80 LTV WVOE Mtg Dq 24 Month 0x30 Occupancy Primary Only Min FICO 680 WVOE Max LTV >= 720 FICO 80 P/R&T, 70 RFCO, FTHB 70 Max LTV < 720 FICO	Cuadia	Mtg Dq 12 Month	1x30
Occupancy Primary Only Min FICO 680 WVOE Max LTV >= 720 FICO 80 P/R&T, 70 RFCO, FTHB 70 Max LTV < 720 FICO	Credit	Mtg Dq 1x30x12 or Credit Event	Max 80 LTV
Min FICO 680 WVOE Max LTV >= 720 FICO 80 P/R&T, 70 RFCO, FTHB 70 Max LTV < 720 FICO 75 P/R&T, 70 RFCO, FTHB 70		WVOE Mtg Dq 24 Month	0x30
WVOE Max LTV >= 720 FICO 80 P/R&T, 70 RFCO, FTHB 70 Max LTV < 720 FICO	WVOE	Occupancy	Primary Only
Max LTV < 720 FICO 75 P/R&T, 70 RFCO, FTHB 70		Min FICO	680
		Max LTV >= 720 FICO	80 P/R&T, 70 RFCO, FTHB 70
		Max LTV < 720 FICO	75 P/R&T, 70 RFCO, FTHB 70
Assets No Gift Funds Allowed		Assets	No Gift Funds Allowed