



## Bank Statement Income Doc Programs Comparison

06/25/2025	MVP	Simple MVP	Simple Elite
Max CLTV/HCLTV- Purchase, R&T, Cash-out	Up to 90% - Primary Up to 85% - 2nd, Investment	Up to 85% - Primary Up to 80% - 2nd, Investment	Up to 85% - Primary, 2nd Up to 80% - Investment
Occupancy Type	All occupancies	All occupancies	All occupancies
Min FICO score	660	660	660
Property Type	SFR, PUD, Warrantable & non-warrantable condo, 2- 4 Unit	SFR, PUD, Warrantable Condo, 2-4 Unit	SFR, PUD, Warrantable Condo, 2-4 Unit
Max. Loan Amount	\$3M	\$3M	\$3M
Min. Loan Amount	\$150,000	\$150,000	\$150,000
Transaction Type	Purchase, R&T & Cash-out	Purchase, R&T & Cash-out	Purchase, R&T & Cash-out
Business Entity Vesting	Allowed - Investment	Allowed - Investment	Allowed - Investment
Qualifying Rate	The fully amortized PITIA.	The fully amortized PITIA	The fully amortized PITIA
DTI	50%	50%	50%
Income Doc Type	12 or 24-month bank stmts	12 or 24-month bank stmts	12 or 24-month bank stmts
Personal Bank Statements Income	100% income based on eligible deposits. 2-month business bank stmts are required. If not, business bank stmts expense factor options will be applied.	100% income based on eligible deposits. 2-month business bank stmts are required. If not, business bank stmts expense factor options will be applied.	100% income based on eligible deposits. 2-month business bank stmts are required. If not, business bank stmts expense factor options will be applied.
Business Bank Statements Income	Income qualification options.	Income qualification options.	Income qualification options.

	1. Fixed expense ratio – 15% to 85% 2. 3 <sup>rd</sup> party profit & loss stmts 3. 3 <sup>rd</sup> party expense ratio stmt – min 15%	1. Fixed expense ratio – 50% 2. 3 <sup>rd</sup> party profit & loss stmts 3. 3 <sup>rd</sup> party expense ratio stmt – min. 10%	1. Fixed expense ratio – 50% 2. 3 <sup>rd</sup> party profit & loss stmts 3. 3 <sup>rd</sup> party expense ratio stmt – min 20%
Combined Income	Allowed by the restrictions	Allowed by the restrictions	Allowed by the restrictions
Minimum Business Ownership Percentage	25% - Personal bank 50% - Business bank	25%	25%
Minimum Business History	2 years	2 years	2 years
Business Narrative Letter	Required	Required	Not required
NSFs	No limit. Must meet NSF restrictions	1 / 3 / 3: If there are 1 or more occurrences in the most recent 3 months, then 3 occurrences are allowed 0 / 3 / 5: If there are 0 occurrences in the most recent 3 months, then 5 occurrences are allowed	Up to 3 NSFs within 12 months
Residual Income	Required	Required (HPML)	Required
Max. Cash Out Amount	LTV>60% - \$750K LTV<=60% - Unlimited	>70% LTV up to \$1M allowed <=70% LTV up to \$1.5M allowed <=50% LTV up to \$3M allowed	LTV > 65% - \$1M LTV <=65% - Unlimited
Terms	30 years fixed ARM I/O	30 years fixed	30 years fixed ARM I/O
Max. Financed Properties	Up to 20 financed	Up to 20 financed	Up to 20 financed
First Time Homebuyer	Allowed	Allowed	Allowed
First Time Investor	Allowed	Allowed	Allowed
Mortgage late	0x30x12, 0x60x24	0x30x12	1x30x12

			LTV>80% - 0x30x12
Derogatory Credit	4 years.	4 years	3 years
Allowed States	All MCFI approved States except Maryland	All MCFI approved States except: Maryland, Massachusetts, Mississippi, South Dakota	All MCFI approved States except Maryland
Appraisal	One appraisal report Two appraisal reports - Loan amount >\$2M, flip	One appraisal report Two appraisal reports - Loan amount >\$2M, flip	One appraisal report Two appraisal reports - Loan amount >\$2M, flip
Transferred Appraisals	Allowed	Allowed	Allowed
Declining Market	5% reduction	5% reduction	5% reduction if LTV>65%