



VALUE PROPOSITION FOR DIAMOND EXPRESS

Qualification Options

- **SALARIED BORROWERS**
 - o Written VOE with two years of verified employment
- **SELF EMPLOYED BORROWERS**
 - o Borrower Prepared P&L Acceptable
 - or MAY be prepared by independent third party
 - o CPA/EA/CTEC/PTIN to confirm s/he has filed borrower's most recent two years returns
 - o Two years current business license
 - o For apps before 6/30, signed YTD plus one full year P&L
 - o For apps after 6/30, signed YTD P&L
- **ASSET BASED INCOME OPTION**
(ABIO, 2 month verification, no cash out)
 - o Salaried Borrowers
 - Verbal VOE
 - o Self Employed Borrowers
 - CPA Letter verifying two years ownership, or
 - Two years of current business license
 - o For purchase transactions, Total Eligible Assets / 6 months
 - Income is lower of income on 1003 or Assets / 6 months
 - o For refinance transactions,
 - If borrower has 12 month housing history, can use income stated on original 1003
 - o Required reserves to be deposited into Investor Bank
 - 6 months reserves if < 60 LTV
 - 12 months reserves if >= 60 LTV

Allows up to 3 ADUs on a property with a SFR if permitted, rental income allowed

Loans up to \$2m,

CRA Option Available down to 660 up to 80% LTV

Approved States: CA, Co, GA, IL, NJ, TX, VA and WA

*See underwriting guidelines for specific details

Name:

Phone:

Email: