

At-A-Glance WesLend Select Programs



Description	Premier Access	Home Access	Fresh Start	Investment Alternative
Program Highlights	<ul style="list-style-type: none"> Max 90% LTV no MI Asset Depletion calculation and Restricted Stock Units Non-warrantable condos allowed 	<ul style="list-style-type: none"> Max 90% LTV no MI Housing Events 2-4 years Flexible pay history Non-warrantable condos allowed 	<ul style="list-style-type: none"> Max 85% LTV no MI No Seasoning on Derogatory events No mortgage/rental payment history required 	<ul style="list-style-type: none"> Unlimited number of financed properties Model home leasebacks
Occupancy	1-4 Unit Owner Occupied Primary Residence & 1 Unit Second Home			1-4 Unit Investment Property
Min/Max Loan Amount	\$100,000 / \$3,000,000	\$100,000 / \$1,500,000	\$100,000 / \$1,000,000	\$100,000 / \$2,000,000
Program Min FICO	650 / 80% LTV	610 / 80% LTV	580 / 70% LTV	620 / 80% LTV
	650 / 85% LTV	620 / 85% LTV	620 / 80% LTV	660 / 85% LTV
	660 / 90% LTV	660 / 90% LTV	640 / 85% LTV	
Maximum LTV	90% (NO MI)	90% (NO MI)	85% (NO MI)	85% (NO MI)
Amortization Terms	30 year fixed	30 year fixed	30 year fixed	30 year fixed
	5/1 ARM	5/1 ARM	5/1 ARM	5/1 ARM
	5/1 ARM I/O ← 10 yr I/O period	Interest only - N/A	Interest only - N/A	Interest only - N/A
Qualifications	Fixed – Note Rate ARM - Qualified at the higher of the fully indexed rate or the note rate, based on fully amortized payment. ARM Interest Only – Qualified at the fully amortizing (PITI) based on a 20 year amortizing term at the higher of the fully indexed rate or note rate.			
Reserves and Loan Purpose				
Reserves by LTV and FICO (Additional Reserves Required for ALL Non-Warrantable Condos)	90% - 9 months – 660 FICO	90% - 9 months – 660 FICO	85% - 6 months – 640 FICO	85% - 9 months – 660 FICO
	85% - 6 months – 650 FICO	85% - 6 months – 620 FICO	80% - 3 months – 620 FICO	80% - 6 months – 620 FICO
	80% - 3 months – 650 FICO	80% - 3 Months – 610 FICO	70% - 3 months – 580 FICO	Add 6 months each addtl property
Loan Purpose/Max LTV	90% - Purchase	90% - Purchase	85% - Purchase	85% - Purchase
	90% - R/T and Debt Cons.	90% - R/T and Debt Cons.	85% - R/T and Debt Cons.	85% - R/T
	85% - Cash Out	80% - Cash Out	80% - Cash Out	80% - Cash Out
Maximum Cash Out \$	\$750,000	\$500,000	\$350,000	\$350,000
Eligibility:				
Minimum FICO Score	650	610	580	620
Max Debt to Income Ratio (DTI)	50%	50%	50%	43%
Property Type	Single Family	Single Family	Single Family	Single Family
	2-4 Units	2-4 Units	2-4 Units	2-4 Units
	PUD's	PUD's	PUD's	PUD's
	Condos Warrantable	Condos Warrantable	Condos Warrantable	Condos Warrantable
	Condos Non-Warrantable	Condos Non-Warrantable	Condos Non-Warrantable	Condos Non-Warrantable
Gift Funds	Allowed 100%	Allowed 100%	Allowed 100%	N/A
Subordinate Financing	Not Allowed	Not Allowed	Not Allowed	Not Allowed
Housing Payment History	0X30 last 24 months or Rent Free with Relative allowed	1X60 last 12 months or Rent Free with Relative allowed	No History Required Rent Free with Relative allowed	0X30 last 24 months 24 month history required
Bankruptcy Seasoning (NO multiple BK's Allowed)	BK13 – 4 years (from filing) BK7 – 4 years	BK13 – 2 years (from filing) BK7 – 2 years	BK13 – No Seasoning BK7 – No Seasoning	BK13 – 2 years (from filing) BK7 – 2 years
Derogatory Housing Events (Short Sale, Foreclosure, Mortgage Charge off, Deed-In-Lieu)	4 Years Seasoning	2 Years Seasoning	24 Hours Seasoning Event must be completed	4 Years Seasoning
Multiple Derogatory Housing Events	Allowed (must be >= 4 years)	Allowed (must be >= 4 years)	Allowed (must be >= 4 years)	Allowed (must be >= 4 years)
State Restrictions	ME, NY not allowed	ME, NY not allowed	ME, NY not allowed	MA not allowed

At-A-Glance is a quick reference Matrix and may **not be used** as guidelines. Programs subject to change without notice.

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