



NON-AGENCY AND SPECIALITY PRODUCTS GUIDE



STATE LICENSE INFORMATION: AR - LICENSE #109143 | CO - REGISTERED IN NMLS | LA - LICENSE #132111 | TN - LICENSE #143118 | TX - LICENSE #132111 | IA - LICENSE #2019-0026 | OK - LICENSE #132111 | KS - LICENSE #0025618

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Correspondent Non-Agency and Jumbo:

Sente Jumbo (delegated)

- In-house Sente Underwriting
- Multiple Investors
- Up to 75% LTV
- FICO Minimum: 700
- Purchase and No Cash Out Refinance available
- 1 – 4 units, second homes, non-owner occupied available

Citi

- Up to 80% LTV
- FICO Minimum: 720
- Purchase and No Cash Out Refinance available
- 1-4 units, second homes, non-owner-occupied available

FGMC

- Up to 90% LTV
- FICO Minimum: 660
- Purchase and No-Cash-Out Refinance available
- 1 – 4 units, second homes, non-owner occupied available

Chase

- **Jumbo**
 - LTV max: 85
 - FICO minimum: 680
 - 30, 25, 20, 15, 10 Years available
 - Purchase, No-Cash-out Refi and Cash-out refi available.
 - 1-4 units, second home, non-owner occupied available as well

Pentagon Federal Credit Union (fka TIAA)

- **ARMS (5/1, 7/1, 10/1)**
 - LTV max: 80
 - CLTV max: 89.9 CLTV
 - 12 months of reserves
 - 36/38 ratios
 - 740 FICO
 - 3% max seller contributions
 - Must be 75 LTV or lower, and \$1,500,000 and lower
 - FICO minimum: 720
 - Purchase, technical Refi and limited Cash-out refi available.
 - Max cash-out: \$300,000
 - 1 unit only
 - Loan amount max: 3 million
 - DTI: 43% max
- Medical Profession Program
 - Eligible – MDs, DOs, dentists, dental surgeons and veterinarians OR newly licensed medical residents OR newly licensed medical students who will begin employment/residency within 60 days

- ARMs only (5, 7, 10 year)
- \$2 million max loan amount
- Max LTV of 95% (LTV to 89.90% has no MI, above that will have LPMI paid by Everbank)
- Minimum FICO 700
- Max DTI 43%
- Minimum 6-month PITIA reserves

Truist (fka) SunTrust

- **Jumbo**
 - 15 or 30 Year term
 - Up to \$2,000,000 loan amount
 - Up to 80% LTV
 - FICO: 700+
 - 1-2 units primary, condos, PUDs, 1 unit second home
 - Purchase, Cash-out refi, no-cash out refi

RuraLiving-Hobby Farm/Rural Residents

- **Must lock by 3 PM.** Rate sheet expires after that time.
- Up to 95% LTV
- Max loan amount \$2,000,000 for hobby farms. \$417,000 for rural residents. No minimum loan amount.
- 680+ FICO
- Property types: Primary, owner occupied, single family. 5-160 acres
- Purchase and Refi available (cash-out refi, please check guidelines). 15 or 30 year terms.
- 39% DTI
- Please contact our rep for additional information
 - Matt Feigner
 - Compeer Financial/RuraLiving Correspondent
 - Phone: [480-622-8656](tel:480-622-8656)/matt.feigner@compeer.com

Wholesale/Brokered Products

HomeXpress

- Please contact our Rep for additional information
 - Gregory Haimen / National Account Executive
 - Email: ghaimen@homexmortgage.com Phone: 949-482-3239

Finance of America-Reverse Mortgages

- Please contact our Finance of America Rep for additional information
 - Ryan Menerey at email ryan@fareverse.com Phone: 714-455-9335
 - Ivy Collier at email icollier@fareverse.com Phone: 214-790-3862

Advancial

- Please contact our rep for additional information
 - Courtney M. Mercer / Advancial / National Account Executive NMLS # 1605085
 - Email: cm Mercer@advancialmortgage.com Phone: 972-201-1782

Angel Oak

- Please contact our rep for additional information
 - Frank Nolin / Account Executive
 - Email: Frank.Nolin@angeloakms.com Phone: 832-814-9330 OR

- John Jeanmonod / Account Executive
- Email: John.Jeanmondo@angeloakms.com Phone: 214-683-6096

Greenbox

- Please contact our Account Rep for additional information
 - Dale Dikes
 - Email: ddikes@greenboxloans.com Phone: Office 213-235-4359

Sprout Mortgage

- Please contact our Account Rep for additional information
 - Gerry Frederick
 - Email: Gerry.Frederick@SproutMortgage.com Phone: 770-598-1093

Commercial Loans

Finance of America

Single Property Loan Tier 2 – min 1yr real estate industry license/self-employed business or 1 property F&F within last 2yrs or rental – 12 months must flip or refinance the property:

- 700+ FICO
- Min 1 rental property on tax returns
- Min 20% of purchase price PLUS
- Min 25% of budget with rehab financing. If no rehab financing, 75% must be documented.
- Min \$50k loan amount
- 85% LTC – for rehab properties for initial advance at closing of purchase price.
- 85% for rehab held in escrow for the draws on completed work, this is reimbursed to you via wire.
- 70% ARV – we take the lower of the two, LTC or ARV.

Line of Credit – min 1 property experience – 12 months must flip or refinance the property:

- Min 620 FICO
- Min 1 property for experience – 1 fix and flip or 1 rental within last 2yrs.
- Min \$250k Line Amount
- Min \$50k loan amount for each property
- Min \$50k liquidity
- Min \$75k net worth
- Max 90% LTC with 700+ FICO
- Max 95% for Rehab Budget
- Max 70-75% ARV

Referral Steps - All referred leads go to my email address and copy my Referral Team:

FACoreferrals@financeofamerica.com ; ckoelsch@financeofamerica.com :

Lead:

- Name:
- Email
- Phone #
- City and State of Residence
- Product(s) of Interest
- Name of Referral Partner

Name of FACO Sales Contact: **Casey Koelsch (224) 422-8882**

Commloan

Funding loans nationwide from \$250,000 to \$500,000,000.

Types of Lenders:	Property Types:
Banks	Office Building
Credit Unions	Industrial Building
Insurance Companies	Multifamily
Commercial Mortgage Companies	Retail
Private Money Lenders	Hospitality
Wall Street Financial Institutions	Portfolio of Residential
Non-Banking Financials	Mobile Home Park
Loan Types:	Mini Storage
Conventional	Medical Building
CMBS Loans	Single Purpose
USDA	Triple Net Property (NNN)
SBA	Mixed Use
Private Money	Student Housing
First Mortgages	Special Use
Bridge Loans	Loan Programs:
Mezzanine Financing	Interest Only, Partially or Fully Amortized
Loan Purpose:	Fixed and Adjustable Rates
Purchase	Up to 30 years
Refinance	Owner Occupied & Non-Owner Occupied
Cash-Out Refinance	Recourse and Non-Recourse
Rehab	Loans Available for Foreign Nationals

- Please contact our rep for additional information:
 - Eric Little – elittle@commloan.com
Office: 480-757-9108 Cell: 602-299-6868

Specialty Fannie Mae Products

HomeReady

- Designed for creditworthy, low- to moderate-income borrowers, with expanded eligibility for financing homes in designated low-income, minority, and disaster-impacted communities.
- Need DU approval with SFC 900 listed, select HomeReady from the Community Lending Product drop-down
- Income limits, enter FIPS code or property address here for limits <https://homeready-eligibility.fanniemae.com/homeready/>.

Table 6: HomeReady – Cumulative LLPA Caps

If the sum of all applicable LLPAs exceeds the caps listed below, the excess will be waived at delivery, except as follows: LLPAs for Minimum Mortgage Insurance Coverage Option (Table 4) are in addition to the LLPA caps.

PRODUCT FEATURE	LLPA Caps	SFC
LTV > 80% and credit score ≥ 680	0.000%	900
All other LTV ratios and credit score combinations	1.500%	900

- No LLPAs for FICO >679 and LTV >80; all other LLPAs capped at 1.5.
- Offers lower MI coverage requirements (25% for LTVs >90%, up to 97%).
- Purchase or No-Cash out Refi
- 1-4 units
- 10,15,20,30 years.
- LTV max of 97%

Waiving Mortgage insurance after closing

- Allowed to waive PMI after loan closing if principal reduction is made that brings LTV at or below 80% based on original value for loan qualification.
- No fee
- Must tell Secondary prior to loan closing, so that we can retain servicing.
- Borrower can also waive escrows at that time

Variable Amortization Terms

- Non-standard amortization terms will be priced as follows:
 - 11-14 year terms will be priced as a 15-year fixed -.125 LLPA (cost to the borrower)
 - 16-19 year terms will be priced as a 20-year fixed -.125 LLPA (cost to the borrower)
 - 21-29 year terms will be priced as a 30-year fixed -.125 LLPA (cost to the borrower)
 - Must tell Secondary in comments section of the Lock Request Form

Lender-Paid Mortgage Insurance program

- Product is available in Optimal Blue
- Mortgage insurance cost absorbed into pricing and paid by Sente
- Is available for Conforming 10, 15, 20, 30 years.

Recasting

- Any time after the first payment has been made, the borrower is allowed to make a principal reduction to the loan balance and recast the note in order to lower the monthly payment.
- Minimum \$10,000 principal reduction.
- Alert Secondary prior to loan closing so that we can retain servicing.
- Fee: \$300
- Guaranteed when sold to Fannie Mae. Otherwise, investor specific and done by their servicing department.

Escrow Waiver with >80% LTV

- Fannie Mae or Freddie Mac eligible loans only
- No Specialty Product – HomeReady, HomePossible, etc.
- Max 90% LTV
- 6 months of PITI reserves necessary
- 700+ FICO
- First time home-buyers not eligible

Manufactured Homes

- For Government loans (VA, FHA, USDA), follow Pacific Union Guidelines (requires VPN connectivity)
- For Conventional loans, follow AUS guides. FannieMae Standard MH Guidelines

Rehabilitation and One-Time Close Products

FNMA HomeStyle Renovation Product

- Roll renovation and rehab costs into the purchase of a home
- Investor is Plaza
- Pricing is in OB
- Non-delegated correspondent so Plaza underwrites and issues CTC
- Email locks@sentemortgage.com for Plaza credentials
- Subject to Plaza overlays but see FNMA's HomeStyle webpage here - <https://www.fanniemae.com/singlefamily/homestyle-renovation>
- HomeStyle Limited available for smaller projects with one draw (\$20K max)

Conventional, FHA, VA and USDA One-Time Close Product

- One-Time Close construction loan
- Investor is American Financial Resources (AFR)
- Pricing is in OB
- Non-delegated correspondent so AFR underwrites and issues CTC
- Email locks@sentemortgage.com for AFR credentials

Conventional and Jumbo One-Time Close Product

- One-Time Close construction loan
- Investor is Flagstar
- Pricing is on Flagstar's website
- Brokered transaction to Flagstar so they underwrite and close
- Email locks@sentemortgage.com for Flagstar credentials