

The Funding Pool

LOAN PRODUCT MENU

Here at The Funding Pool by RanLife Home Loans, we pride ourselves on giving our clients more loan options and more opportunities to turn their dreams into an address.

A graphic of a smartphone screen with a menu overlay. The screen is dark blue with a lighter blue header bar. In the top right corner of the screen, there are three white dots. A white rounded rectangle is overlaid on the screen, containing the text 'Loan Product Menu'. Below this rectangle, the text 'REQUIREMENTS, NOTES, AND MORE.' is visible in white capital letters. The background of the slide features a series of white diagonal lines in the bottom left corner.

Loan Product Menu

REQUIREMENTS,
NOTES, AND MORE.

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Despite most products being titled “Jumbo”, these loans can be used for a myriad of scenarios and amounts, including under the conforming limits. See each loan minimum and max.

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Non QM Loans

Mortgages that do not utilize AUS

- ITIN
- Asset depletion
- Bayview DSCR
- WAB DSCR
- Bank statement
- Construction loans

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ITIN Loan

Notes

Primary and 2nd homes only. Must have US credit established. Cash to close from US account seasoned 30 days. Reserves in foreign account ok. Can close in trust or business. Must have one of the following employment authorizations - Gov ID, Birth Cert, Tax return, W2, or Utility Bill. Must have one of Employment auth, Green card, Work visa, Entry stamp (i94 - legal entry) or I-551 Stamp

FICO	DTI	LTV	Assets	Lock Info
620 Min Fico	50% Standard Max	80% Max LTV	6 Months Min.	Select expanded guidelines

Asset Depletion

Can be used in conjunction with Bayview, WAB, and Deephaven products. This feature does not change loan pricing.

Notes

Bayview – 1-2 units only. Primary and 2nd homes only. CAN NOT USE employment income and asset depletion. Can use SSI, trust, and pension income in conjunction with asset depletion feature. Deephaven and WAB both ALLOW you to combine asset depletion along with your standard income for qualification.

FICO	DTI	LTV	Assets	Lock Info
See corresponding investor requirements	See corresponding investor requirements	80% with Bayview, WAB and Deephaven.	Wab requires 500k. They divide by 84 months. Bayview requires 1 million / 240. Deephaven allows the lesser of 1.5x the loan amount or 1 million / 84 months	OB – Check expanded guidelines. Under income verification type mark asset related.
<div>Pros / Cons</div> <div>Deephaven removes all DTI requirements if your assets cover all monthly obligations for 5 years.</div>				

Bayview DSCR

Debt service Coverage ratio loan. It's a business purpose loan - Max loan: \$2 mil for 1 property or \$6.25 Mil for blanket properties.

Notes

Blanket option available with a min of 3 properties. Appraisal on each property is required with rent schedule. Great for cash out. Must qualify on fully amortized payment. Prepayment penalty option drastically reduces the rate. ALL APPRAISALS MUST BE ORDERED THROUGH AN AMC. Utah Only Product. Exceptions can be made. Please inquire.

[Pre-Payment Penalty Matrix - Click Here](#)

FICO	DTI	LTV	Assets	Lock Info
660 Min	No DTI. DSCR coverage minimum of 1. (Rent must be equal to or higher than payment)	55-80% limits. Cash out limited to 75% LTV.	6 months of the loans payments required for subject property + additional for each vacant property	Blanket Loans are priced through Cameron Bishop. Single properties are in OB - Expanded guidelines - Income verification type must be marked DSCR

Non QM

Bayview Pre-penalty Matrix



Prepayment Penalty by Year							
	Year 0-1	Year 1-2	Year 2-3	Year 3-4	Year 4-5	Year 5-6	Year 6-7
7-year option(s)	5.00%	5.00%	4.00%	4.00%	3.00%	2.00%	1.00%
5-year option(s)	5.00%	5.00%	5.00%	5.00%	5.00%	0.00%	0.00%
	5.00%	4.00%	3.00%	2.00%	1.00%	0.00%	0.00%
4-year option(s)	5.00%	5.00%	5.00%	5.00%	0.00%	0.00%	0.00%
	4.00%	3.00%	2.00%	1.00%	0.00%	0.00%	0.00%
3-year option(s)	5.00%	5.00%	5.00%	0.00%	0.00%	0.00%	0.00%
	3.00%	2.00%	1.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%
	6 month's interest if pay down>20 %	6 month's interest if pay down>20 %	6 month's interest if pay down>20 %				
				0.00%	0.00%	0.00%	0.00%

Non QM

Bayview Pre-penalty Matrix



Prepayment Penalty by Year							
	Year 0-1	Year 1-2	Year 2-3	Year 3-4	Year 4-5	Year 5-6	Year 6-7
2-year option (s)	5.00%	5.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	2.00%	1.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1-year option(s)	5.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
No Prepay Penalty	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

WAB DSCR

Single property only. No blanket.
Limited to 4 properties or 4 million
in loans from WAB. NO
REFINANCES IN TEXAS. Purchase ok
in TX. Min is \$250,000, Max is
\$1mm

Notes

For property investors. Appraisal on each property required with rent
schedule. If selected, WAB can use interest only to quallify. ALL
APPRAISALS MUST BE ORDERED THROUGH AN AMC.

FICO	DTI	LTV	Assets	Lock Info
700 Min from all borrowers but pricing is based on the highest FICO	No DTI. DSCR Coverage Ratio must meet a minimum of 1.15 (Rent must be equal to 115% of payment, payment of 1000.00 requires rent of 1150.00 etc)	65% LTV MAX. 65% LTV for cash-out refinance as well.	12 months of the loan payment ammount for subject property	OB - Expanded guidelines - Income verification type must be marked DSCR

Deephaven DSCR

Single property only. No blanket.
6% Seller Pays Allowed. Asset
Seasoning 30 days.

Notes

For property investors. Appraisal on each property is required with the rent schedule. If selected, WAB can use interest only to qualify. ALL APPRAISALS MUST BE ORDERED THROUGH AN AMC.

Prepayment Penalty

The client can prepay up to 19.9% of the balance every 12 months. If the prepaid amount exceeds that the penalty is 6 months worth of interest on the amount that exceeds the threshold. Prepayment penalty is required on all Deephaven DSCR loans.

FICO	DSCR Ratio	Max LTV	Required Reserves	Min & Max Loan Amount
Min credit score is based on the highest mid-score of all borrowers or guarantors	1.0	80%	6 Months	\$100,000 to \$3,000,000 (\$500k max cashout)

Non QM

DSCR 5-9 Unit

Single property only.

Available terms: 5/6 ARM, 30 yr fixed,
Interest only

Notes

Full appraisal and a commercial BPO are required on all properties. All appraisals must be ordered through AMC. Prepayment penalties are allowed and reduce the cost/rate. Maximum of 2 units vacant. Must reduce rents by any management fees as applicable. Existing lease agreements must be provided. No short term rental income allowed.

FICO	DSCR Ratio	Max LTV	Required Reserves	Min & Max Loan Amount
Min 680	Min 1.25	75%	6 Months	\$350,000 to \$3,000,000

Non QM

Bank Statement Loans

WAB, Bayview, and Deep Haven

Notes

Bank statement loans calculate income based on the deposits in the last 12 months of either personal or business bank statements. Personal statements use 100% of eligible deposits. Business bank statements use an expense factor and divide the deposits by 50%. A CPA letter can reduce the expense factor by confirming the business expenses are lower than 50% of the income.

Must be self-employed with the same line of business over the last 2 years. At least 51% of a borrower's income must come from the self employed source

FICO	DTI	LTV	Assets	Lock Info
640 min requires 75% LTV	50%	Deephaven – 90% Bayview – 85% WAB – 80%	Deephaven – 3 months (FTHB requires 6 months) Bayview – 6 months WAB – 6 months	In OB select Expanded guidelines and income verification type must be one of the bank statement options.

Pros / Cons

Allows self-employed clients to use more income than traditional calculations using tax returns. Regarding Deep haven, allow extra time to close. For the time being, they require reviews of the file which can be time-consuming. Be mindful of financing dates and EMD. Set expectations accordingly.

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Non QM

Construction Loans – UT Only

This construction loan is not a line of credit, it is a straight line advance. Once the funds are drawn, (and paid) they cannot be redrawn.

Notes

Ranlife to close the loan. You can charge up to 1%. We charge 2%. Your role is full application and all needed documents for application. We will handle the entire transaction, builder approval, draws etc and closing. Once the home is complete we pass you the permanent financing to pay off the construction loan.

You will need 3 years tax returns and a prequal letter for the permanent take out. Provide any plans and specs and builder information.

FICO	DTI	LTV	Helpful Info
700	45% max	70% required loan to completed value or loan to cost, including the existing value of the property plus the cost of improvements (whichever is less). Rare exceptions can be made at 80% with high compensating factors IE assets. If they own the land for more than 12 months that can be used towards the equity. Lot loans require 40% down. Spec homes require 60% LTV with a guarantee from the builder.	These are Interest only loans on the draw. If you have sufficient equity (typically for those that own the land already) you can build in interest reserves, which do not require a monthly payment during construction, it just rolls into the balance due. No prepayment penalties are applied.

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Non QM

Deephaven Second Mortgage

Single property only. No blanket.
6% Seller Pays Allowed. Asset
Seasoning 30 days.

Notes

Bank statement income or full doc allowed. All occupancy. Up to 4 Units

FICO	Units	Max LTV	Min & Max Loan Amount
680 FICO	Up To 4 Units	85% LTV	Min \$75,000, Max \$500,000. AVM ok for < \$400,000



DPA | HFA

Down Payment Assistance

No manufactured home allowed. Only primary residences.

- UT Housing
- ID Housing 1st
- ID Housing 2nd
- ID Housing Forgivable 3rd
- WA Housing – HSA Advantage
- TX Housing
- The National- CO, ID, NM, IL, IN, MT, TN, VA
- Bridge loan

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Utah Housing

Borrower Paid
Compensation Only

Notes

The 2nd can finance up to 6% of the loan amount with each product. You can charge up to 1.5% origination using borrower-paid compensation only. A down payment of 3.5%+1.5% in comp still allows for 1% of remaining closing costs to be financed.

Resources

All rates posted daily at utahhousingcorp.org.

FICO	DTI	LTV	Assets	Lock Info
660 for First Home. 620 for FHA/VA. 700 for Freddie Mac Advantage.	Follow AUS. If FICO is under 660, DTI is limited to 50% but exceptions can be made for additional unqualifiable income.	100% Financing	Follow your AUS	Lock desk closes at 3:30 PM. Please email TPO@ranlife what rate you want to lock and we can submit your request to UHC.

Pros / Cons

2nd mortgage rate to be 1% higher than the 1st mortgage with a cap of 8%. No manufactured housing allowed on UHC.

Idaho Housing – 1st

Borrower Paid
Compensation Only

Notes

1st-time homebuyers or located
in one of 27 targeted counties.
See the link below for list.

Max Origination is 1%

Pro / Con

No Manufactured Housing

FICO	DTI	LTV	Assets	Lock Info
640 Min FICO	50%	Financed by 2nd	None	Same as UHC – New lock and notes

Resources: <https://www.idahohousing.com/lenders-realtors/rate-sheet/>

Idaho Housing – 2nd

Borrower Paid
Compensation Only

Notes

Required homebuyer course. Amortized over 10 years. 0.5% borrower contribution required. Earnest money will typically fulfill this requirement. There is an additional funding fee of 1% if the loan amount is over 150k. or 1.5% if the loan amount is under 150k.

Pro / Con

No Manufactured Housing

FICO	DTI	Available Financing	Assets	Lock Info
640 Min FICO	50% if over 660 or above 45% if under 660	The loan size is 7% of the appraised value, whichever is less. The interest rate is also 7% on a 15-year term.	Follow AUS	Same as UHC – New lock and notes

Resources: <https://www.idahohousing.com/lenders-realtors/rate-sheet/>

Idaho Housing Forgivable – 3rd

Borrower Paid Compensation. Only
Expensive. Use only when required.

Notes

For every half a percent borrowed, the
rate on 1st mortgage raises .125%.
1/10th is forgiven each year for 10
years. No payment.

Pro / Con

No Manufactured Housing

FICO	DTI	Available Financing	Assets	Lock Info
640 Min FICO	50% if over 660 or above 45% if under 660	3% of sales price or appraised value, whichever is less	Follow AUS	Same as UHC – New lock and notes

Resources: <https://www.idahohousing.com/lenders-realtors/rate-sheet/>

Washington Housing – HSA Home Advantage With 2nd

Borrower Paid Compensation Only.
Run standard FHA for prequal for
gift funds for down

Notes

Requires each LO to go through training before taking
an application. Max origination is 1%

2nd is a silent 2nd. 0% interest. It can be either 4 or 5%
of the purchase price. Check the website for availability

www.wshfc.org/buyers/homeadvantage.htm

Pro / Con

No Manufactured Housing

FICO	DTI	LTV	Assets	Lock Info
640 if over 45% DTI or 620 if under 45% DTI	50% max with 660 and up, 45% if under 660	DPA program, no funds required.	Per AUS	Same as UHC – New lock and notes

Resources: <https://www.wshfc.org/sf/index.htm>

Texas Housing

Borrower Paid
Compensation Only

Notes

We offer a non-bond loan. No MCC option at this time. The 2nd mortgage can be between 2 and 5%. The rate of the 1st is dictated by the amount needed for the 2nd. See the link below for rates and availability. The 2nd mortgage is silent at zero interest and no payments. It is forgivable after 3 years.

Pro / Con

No Manufactured Housing

FICO	DTI	LTV	Assets	Lock Info
620 on Govie and 640 on Conventional. All govies between 620 and 639 charge an extra 50 bps in origination	50% if over 660 or above 45% if under 660	100% Financing	Follow AUS	Same as UHC - New lock and notes

Resources: <https://www.tsahc.org/lenders>

Arizona Housing

Maricopa county only
AKA “Home In Five”

Notes

- FHA Or Conv First
- The income limit is \$121,560 application income (If the first is conv then the limit is \$81,040)
- No FTHB requirement, however homebuyer education is required for all applicants
- 1 unit primary residence (no manufactured)

FICO	DTI	Second Mortgage	Additional 1% DPA allowed on qualified borrowers
Min FICO 640	50% Max Must have AUS Approval	Options are 3%, 4%, 5%, or 6% of first mortgage loan amount <ul style="list-style-type: none">• Govie - 3-year forgivable• Conv -10 year amortizing	<ul style="list-style-type: none">• First responders• Under 50% AMI• Military personnel or veterans• Full time K-12 teachers

The National

Up to 4% assistance. The 2nd lien rate is the same as the first and is an interest-only payment.

Notes

This is a Fannie Mae or Freddie Mac conventional loan. Do not have to be a 1st-time buyer. Fannie Mae - Must take Home View Homebuyer course. Freddie must take the Credit Smart Home buyer course. Income limits are based on borrowers and not total household income. Get up to 4% of the lesser of the appraised value or purchase price. Use what you need toward down or cash to close. Can refund EMD. 2nd can be less than 4%.

2nd mtg is interest-only. 1-unit, primary residence, fixed 30-year terms only. Can use home affordable products. Transcripts are needed with 1040 income or when working for a family or using just a VOE for income verification. They WANT paystubs. Standard products use the 140% AMI income limit. Affordable programs (Home ready/home possible) require an 80% AMI limit. If any borrower is a first-time buyer OR you have 5% down, you can use the 140% AMI limit. If you are above 95% AND no one is a first-time buyer, you are limited to the 80% AMI limit.

FICO	DTI	LTV	Pro/Con	Lock Info
660	Follow AUS	100% Financing	No Manufactured Housing	Priced in OB. Must select HFA/BOND under product types in OB and lock on a "National DPA" trade.

Bridge Loans

Notes

Used to access funds and close a new purchase prior to selling their primary. Right of recision applies. The home must remain on market until sold or bridge balloons.

Utah Only Product. Exceptions can be made. Please inquire.

FICO	DTI	LTV	Assets	Lock Info
720 Min FICO	Must qualify for new puchase with their current homes payment unless their current buyers are past the financing deadline.	80% of the home value per AVM or appraisal if needed	None	Contact Cameron Bishiop For More Info

Government Products

Notes

At RanLife we offer all government products. As a GNMA issuer, we have few, if any overlays. Simply follow your AUS. RanLife does offer Manual underwrites for each loan product and has inhouse USDA underwriters. All files between a 580 and 619 are subject to a risk review.

FICO

FHA. – min fico – 580 with AUS approval / 620 required for manual

VA – Min Fico 580 with AUS approval / 620 required for Manual

USDA – Min Fico 640 with GUS approval / 620 required for manual

DTI

Follow AUS or GUS

LTV

Follow AUS

On VA we do allow 100% cash out

Assets

Follow AUS

Please note on USDA you can avoid asset requirements by going manual if you meet the 29/41 ratios.

Replace Lock Info with NOTES FOR MANUFACTURED HOMES

Notes For Manufactured Homes | We allow manufactured homes FHA/VA. Follow AUS. Primary residence Only. Single Wide's OK. All government products require a foundation cert. No land rent. Must be titled. All manufactured homes must be built in 1977 or later. No additions allowed. Please note when running a cash out that you will need a 65% LTV and a 20 year term for AUS approval.

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Conventional Products

FNMA/FREDDIE

Notes

RanLife sells directly to FNMA and FHLMC. Our pricing is the same with either investor giving you the advantage of being nimble with UCDP differences. No need to resell the client. No manual underwrites on any conventional product.

FICO	DTI	LTV	Assets	Notes For Manucactured Homes
MIN Fico Score 620	Follow AUS	Follow AUS	Follow AUS	We do allow manufactured homes. Follow AUS. Primary residence only. Single Wide's OK. No foundation cert needed with conventional. No land rent. Must be titled. All manufactured homes must be built in 1977 or later. No additions allowed. Please note when running a cash out that you will need a 65% LTV but FNMA now allows 30 year terms for AUS approval.



Non Agency Loans

Despite most products being titled “Jumbo”, these loans can be used for a myriad of scenarios and amounts, including under the conforming limits. See each loan minimum and max. Unless noted below, all listed products can be used for primary residences, 2nd homes, or investment products.

-
- Bayview Jumbo AUS
 - Bayview Jumbo Plus
 - Bayview Investor Plus (Investment Property Only)
 - WAB Portfolio Jumbo QM and Non-QM
 - WAB Express
 - WAB Expanded QM and Non-QM
 - Deephaven Jumbo – Expanded Prime
 - Deephaven Jumbo – Non-Prime
 - Non-Warrantable Condos

Non Agency

Bayview Jumbo AUS

\$647,201 To \$2.5 Million

Notes

This product is for anything over the conforming limit. It beats high bal and WAB pricing often. Allows non warrantable condos.

FICO	DTI	LTV	Assets	Lock Info
680 Min. Typically 700. 720 for self employment	36% backend if over 80%. - Max is 45 under 80% LTV	60% -89.9% Depending on FICO	6-24 depending on Loan size, FICO and LTV	OB - If using ALT income make sure you select the correct income verification type. PPP can be added with investment properties for better pricing

Pros / Cons Bayview allows higher LTV's (up to 90%) but is stricter on DTI ratios.

Non Agency

Bayview Jumbo Plus

Min loan amount is \$1 over standard conforming loan amount
Max loan amount is \$3mm

Notes

Expanded guidelines jumbos. Easier jumbo qualifications with a higher rate due to higher risk. Allows non warrantable condos.

FICO

DTI

LTV

Assets

Lock Info

661+

49.99% max based on LTV

60% -89.9%
Depending on FICO

3-9 depending on
Loan size, fico and LTV

OB - If using ALT income make sure you select the correct income verification type. PPP can be added with investment properties for better pricing

Pros / Cons

Bayview allows higher LTV's (up to 90%) but is stricter on DTI ratios.

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Non Agency

Bayview Agency Investor Plus

Max of \$1.5 Million

Notes

Allows high LTV cash outs up to 80%
(even on a 2-4 unit) - only 15%
down for purchases with no MI.

FICO

DTI

LTV

Assets

Lock Info

660 under conf. 740
over conf limit. 8 or
more financed
properties requires
700

Per AUS

85% LTV with NO MI

6 moths for subject
property plus 2-6%
of UPB on other
properties owned.

OB - If using ALT income
make sure you select the
correct income verification
type. PPP can be added with
investment properties for
better pricing

Non Agency

WAB Portfolio

Jumbo – QM & Non-QM

Min loan amount is \$1 over
standard conforming loan amount
Max loan amount is \$3mm

Notes

Need \$3000 household residual
income- Strict on 7 year wait period
for derogatory events (BK etc).

WAB ARM Option

Reduce your pricing by .75 in cost by turning your
interest rate into a 7/6 ARM. Example: 6% cost 1
point, you can reduce that to 0.25 in cost by
turning your fixed interest rate into an ARM. Your
7/6 start rate will be 6%.

FICO	DTI	LTV	Assets	Lock Info
680 FICO	45% DTI if under 80% LTV – 40% DTI between 80.01% and 85%	85% MAX	12 months reserves plus 2 months for each additional property financed	OB – If using ALT income make sure you select the correct income verification type. PPP's not allowed. Pricing based off primary wage earners – mid fico

Pros / Cons More lenient on DTI thresholds than Bayview.

WAB Express – Non-QM Only

No min loan amount and max is \$2mm

Notes

Standard wait times on derogitory items such as BK etc. (4 years)

WAB ARM Option

Reduce your pricing by .75 in cost by turning your interest rate into a 7/6 ARM. Example: 6% cost 1 point, you can reduce that to 0.25 in cost by turning your fixed interest rate into an ARM. Your 7/6 start rate will be 6%.

FICO	DTI	LTV	Assets	Lock Info
680 FICO	45% DTI if under 80% LTV – 36% DTI If over 80% LTV	85% MAX	Reserves required if under 80% LTV– follow AUS – If over 80% LTV and under \$1mm: 6 months required If over 80% LTV and over \$1mm: 12 months required	OB – If using ALT income make sure you select the correct income verification type. PPP's not allowed. Pricing based off primary wage earners – mid fico

Pros / Cons

More lenient on DTI thresholds than Bayview.

Non Agency

WAB Expanded – QM & Non-QM

No min loan amount and max is \$2.5mm

Notes

This product has a bank statement only option or you may use standard income methods. Need \$3000 household residual income. Will do non-warrantable condo's with extra 10% down

- This product only requires a 4 year wait period on foreclosure.

WAB ARM Option

Reduce your pricing by .75 in cost by turning your interest rate into a 7/6 ARM. Example: 6% cost 1 point, you can reduce that to 0.25 in cost by turning your fixed interest rate into an ARM. Your 7/6 start rate will be 6%.

FICO	DTI	LTV	Assets	Lock Info
680 FICO	45% DTI if under 720 Fico - 50% if over a 720 Fico. Can use bank statement option.	80% max. 70% max LTV for a non warrantable condo	6 moths reserves if under \$1mm - 12 months if over \$1mm second or investment requires 12 months reserves	OB - If using ALT income make sure you select the correct income verification type. PPP's not allowed Pricing based off primary wage earners - mid fico

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Non Agency

Deephaven – Expanded Prime

\$100k To \$3 Million

Notes

NO AUS. Lenient on Non-Warrantable, BK, and foreclosure (4 years out on both). 30 & 40 year fixed loans, and 5/6 arms available. Interest only available on 40 year fixed and 40 year 5/6 arms. Interest-only term is for 10 years, then amortize.

- Add 6% seller concessions allowed on all occupancy (including investment)
- Self employed for less than 2 years is permitted.

FICO

DTI

LTV

Assets

Lock Info

660 FICO

50% – Requires 2500
in residual income.

90%

6 months required if
the loan is less than 1.5
million. From 1.5 to 3
million (their cap)
then 12 months are
required.

Priced in OB using the mid
Fico of ONLY the primary
wage earner. Mark
expanded guidelines and
select your income
verification type.

Pros / Cons

If your AUS doesn't run and you cannot go manual, you should look at this option.

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Non Agency

Deephaven Credit Event Loan

\$100k To \$1.5 Million. ALLOWS
RECENT CREDIT EVENTS

Notes

NO AUS. Recent credit events allow no seasoning for BK or foreclosure. MTG lates are ok, not to exceed one 120 day late in the last 12 months. 30 & 40 year fixed loans, and 5/6 arms available. Interest only available on 40 year fixed and 40 year 5/6 arms. Interest-only term is for 10 years, then amortizes. MAJOR CREDIT EVENTS ARE FOR PRIMARY HOMES ONLY. 2nd homes and investment allow 30 day lates and have no seasoning for chap 13. 2 years seasoning required for chap 7 or foreclosure.

- Add seller concessions up to 6% on primary and second homes. 3% permitted on investments.
- Self employed for less than 2 years is permitted.

FICO	DTI	LTV	Assets	Lock Info
620 FICO	50% - requires 1500 in residual income + 150.00 additional for each dependent.	85% unless recent credit events have happened. Then it reduces to 70%.	3 Months	Priced in OB using the mid fico of ONLY the primary wage earner. Mark expanded guidelines, select income verification type, select mtg lates or bankruptcy type and outcome if applicable). Option of adding a PPP on an investment to help pricing.
<div><div>Pros / Cons</div><div>Most lenient product type for jumbo (or non jumbo). Countered with a high rate but does allow prepayments for investment products to lower rates. No credit events allowed for investment properties.</div></div>				

Mortgage Insurance Overview

Conventional | UFMIP : None

Coverage Required:

LTV	80.1-85	85.1-90	90.01-95	95.01-97
< 20 years	6%	12%	25%	35%
> 20 years	12%	25%	30%	35%
Affordable	12%	25%	25%	25%
HFA	16%	16%	16%	18%

VA

UFMIP: NONE with 10% disability OR 2.15% with 1st time use OR 3.3 for a 2nd use

UFMIP: for streamlines, it is .5% or NONE if any disability

Monthly: NONE

USDA

UFMIP: 1% for all loans

Monthly: .35%

FHA

All MIP is for the life of loan unless starting with less than 90% LTV

UFMIP: 1.75%

Monthly: 30,25,20 Year Loans.
.85 if over 95% LTV
.80 for 95% or less LTV

HIGH BALANCE greater than 625K: 100 bps and 105 bps depending if your over or under 95%

15 Year Loans

.70 above 90% LTV, for 11 years of the loan
.45 for 90% or less, for 11 years of the loan

HIGH BALANCE greater than 625k: .45 bps, .70 bps or .95 bps at < 78% LTV, 78-90% or > 90% LTV

*All FHA loans funded AND INSURED on or prior to 5/31/2009 keep their old MIP rate via streamline

ARM OVERVIEW

RANLife Home Loans stands out with its exceptional Adjustable Rate Mortgage (ARM) programs.

- *Conventional ARM*
- *Government ARM*
- *Non-Agency ARM*
- *ARM Definitions*

ARM OVERVIEW

REQUIREMENTS,
NOTES, AND MORE.

ARM Overview

Non-Agency ARM Overview



	Deephaven 5 YR	Bayview 5, 7, Or 10	WAB 7 Or 10
Margin	5%	2.75%	3% (5% On DSC)
Caps	2/1/5	5 – 2/1/5 7,10 – 5/1/5	5/1/5 (2/1/5 on DSCR)
Index	SOFR	SOFR	SOFR
Qual Rate	Note Rate Or Fully Indexed	5 – Note rate plus 2% or fully indexed rate 7, 10 – Note rate or fully indexed rate	Greater of note rate or fully indexed rate
Subsequent Adjustments	6 Months	6 Months	6 Months
Notes	Loan amounts \$100,000 to \$3M May combine with I/O	Loan amounts \$400,000 to \$2M CDA required on all loans 1 unit, primary only	Loan amounts based off WAB products. ARM pricing is not in OB. Price WAB product and take of .75 in cost for 7 yr arm and .5 for 10 yr arm. DSCR floor is the note rate.

ARM Overview

Government
ARM Overview

THE
FUNDINGPOOL
BY ranlfe

	FHA	VA
Margin	2%	2%
Caps	1/1/5	1/1/5
Index	CMT	CMT
Qual Rate	Note Rate	Note Rate
Subsequent Adjustments	Annually	Annually

ARM Overview

Conventional ARM Overview



	FNMA 5 YR	FNMA 7 or 10	FHLMC 5 Yr	FHLMC 7 or 10
Margin	3%	3%	3%	3%
Caps	2/1/5	5/1/5	2/1/6	5/1/6
Index	SOFR	SOFR	SOFR	SOFR
Qual Rate	Greater of note rate plus initial cap or fully indexed rate	Note Rate	Greater of note rate plus 2% or fully indexed rate	Note Rate
Subsequent Adjustments	6 Months	6 Months	6 Months	6 Months

Secondary Cheat Sheet

Lock Extension Fees

- 1 Day - .02
- 4 Days - .06
- 9 Days - .130
- 15 Days - .220
- 30 Days - .375

Buydowns From Half or Wholes

- aka 4.0% to 3.99% or 4.5% to 4.49%
- Conventional -.06 bps
 - Govie -.10 bps
 - Waive escrows - .15
 - Referring AUS. - .5 hit for all manuals.
 - No Fico - Govie - price as if it had a 579 FICO
 - No Fico - Conventional - price as if it had a 619, unless you get an AUS approval and then we use whatever FICO the approval shows

Extensions

- UHC lock extension is \$25 a day with a max of 30 days.
- Relock - Under 30 days, worst case plus extensions. 31-59 days worst case. 60+ new lock.
- Worse Case Pricing Applies to:
 - ARM to Fixed
 - Conv to Govie
 - 0-180 months to 181 to 360 months
 - And vice versa for all the above

Non agency (BV, WAB, etc.) to Agency - Today's pricing

- If you get a loan amount error in OB, revise search and make sure all of the financed MI fields match Byte.
- Longer locks - 60 days is .25 hit, 90 days is .625 to the longest lock in OB
- If you can't see a Home Ready or Home Possible product, revise search and select "Affordable" in the product section