

EXPANDED NICHE PROGRAMS

SELECT 5/1 ARM EXPANDED PRODUCT COMPARISON

SELECT – STANDARD

- Full Doc program for wage earner or self-employed
- 12 months seasoning on BK
- 12 months seasoning foreclosure, short sale, or DIL
- 5/1 ARM – Interest only also available
- Unlimited Cash-out (LTV's up ≤ 55%)
- Credit scores down to 620
- DTI up to 55%
- Gift funds allowed
- Loans up to \$2.5 million (minimum loan amount \$50,000)
- No pre-payment penalties
- No seasoning requirements for refinance transactions
- Non-warrantable condos considered
- Owner occupied, and 2nd homes
- Permanent Resident Aliens allowed
- Seller concessions to 6%
- Up to 80% LTV

SELECT – 12 MONTH BANK STATEMENTS

- Available to any borrower with a 25% or greater ownership in a business
- 12 months of bank statement documentation
- Sole proprietors may use both Personal and Business bank statements
- 12 months seasoning on BK
- 12 months seasoning foreclosure, short sale, or DIL
- 5/1 ARM – Interest only also available
- Unlimited Cash-out (LTV's up ≤ 55%)
- Credit scores down to 620
- DTI up to 55%
- Gift funds allowed
- Loans up to \$2.5 million (minimum loan amount \$50,000)
- No pre-payment penalties
- No seasoning requirements for refinance transactions
- Non-warrantable condos considered
- Owner occupied, and 2nd homes
- Permanent Resident Aliens allowed
- Seller concessions to 6%
- Up to 75% LTV

SELECT – 24 MONTH BANK STATEMENTS

- Available to any borrower with a 25% or greater ownership in a business
- 24 months of bank statement documentation
- Sole proprietors may use both Personal and Business bank statements
- 12 months seasoning on BK
- 12 months seasoning foreclosure, short sale, or DIL
- 5/1 ARM – Interest only also available
- Unlimited Cash-out (LTV's up ≤ 55%)
- Credit scores down to 620
- DTI up to 55%
- Gift funds allowed
- Loans up to \$2.5 million (minimum loan amount \$50,000)
- No pre-payment penalties
- No seasoning requirements for refinance transactions
- Non-warrantable condos considered
- Owner occupied, and 2nd homes
- Permanent Resident Aliens allowed
- Seller concessions to 6%
- Up to 80% LTV

SELECT - LITE

- Available for wage earners or self-employed borrowers
- 1 year tax return OR 1 year W-2
- 12 months seasoning on BK
- 12 months seasoning foreclosure, short sale, or DIL
- 5/1 ARM – Interest only also available
- Unlimited Cash-out (LTV's up ≤ 55%)
- Credit scores down to 620
- DTI up to 55%
- Gift funds allowed
- Loans up to \$2.5 million (minimum loan amount \$50,000)
- No pre-payment penalties
- No seasoning requirements for refinance transactions
- Non-warrantable condos considered
- Owner occupied, and 2nd homes
- Permanent Resident Aliens allowed
- Seller concessions to 6%
- Up to 75% LTV

SELECT – ASSET DEPLETION

- Asset depletion may be used to meet ATR requirements
- The amortization period used to calculate depletion of the asset will be based on a 5% factor
- 12 months seasoning on BK
- 12 months seasoning foreclosure, short sale, or DIL
- 5/1 ARM – Interest only also available
- Unlimited Cash-out (LTV's up ≤ 55%)
- Credit scores down to 620
- DTI up to 55%
- Gift funds allowed
- Loans up to \$2.5 million (minimum loan amount \$50,000)
- No pre-payment penalties
- No seasoning requirements for refinance transactions
- Non-warrantable condos considered
- Owner occupied, and 2nd homes
- Permanent Resident Aliens allowed
- Seller concessions to 6%
- Up to 55% LTV

**Call your Account Executive today
 for reserve requirements and additional information!**

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[Select Submission Checklist](#)



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