



SmartSelf Product Summary: Correspondent Bank Statement, 1099 and P&L Programs

ELIGIBILITY MATRIX ^{1,2}				
Units	Transaction Type	Loan Amount	Credit Score	LTV/CLTV ^{3,4}
Primary Residence				
1-4	Purchase	\$1,500,000	720	90%
1-4	Purchase Rate & Term Refinance	\$3,500,000	740	70%
		\$3,000,000	740	75%
		\$2,000,000	700	80%
		\$1,500,000	700	85%
		\$1,000,000	640	80%
1-4	Cash Out Refinance	\$2,000,000	720	80%
		\$1,500,000	700	80%
		\$1,000,000	680	75%
		\$1,000,000	640	70%
¹ P&L Documentation - Maximum LTV/CLTV 75% - Minimum FICO 700 - Maximum Loan Amount \$2,000,000 - Loan Amount > \$1,000,000 requires two (2) month’s business bank statements to support the P&L income - Purchase and Rate & Term Refinance Permitted ² One Year Self-Employed - Maximum LTV/CLTV 75% - Minimum FICO 700 - Maximum Loan Amount \$2,000,000 - Purchase and Rate & Term Refinance Permitted ³Condotels - Maximum LTV/CLTV is the lesser of 75% or the LTV/CLTV based on loan amount and FICO on a Cash Out Refinance ⁴ Cooperatives – Non-Delegated only - Maximum LTV/CLTV 70%				



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Second Home				
1-2	Purchase Rate & Term Refinance	\$2,500,000	740	75%
		\$2,000,000	740	80%
		\$1,500,000	720	80%
		\$1,000,000	680	75%
		\$1,000,000	640	70%
1	Cash out Refinance	\$1,500,000	740	80%
		\$1,000,000	720	80%
		\$1,000,000	700	75%
		\$1,000,000	660	70%
Not Permitted				
• First Time Homebuyers • Non-Permanent Residents				
¹ P&L Documentation • Maximum LTV/CLTV 70% • Minimum FICO 700 • Maximum Loan Amount \$2,000,000 ◦ Loan Amount > \$1,000,000 requires two (2) month’s business bank statements to support the P&L income • Purchase and Rate & Term Refinance Permitted				
² One Year Self-Employed • Maximum LTV/CLTV 70% • Minimum FICO 700 • Maximum Loan Amount \$2,000,000 • Purchase and Rate & Term Refinance Permitted				
³ Condotels • Maximum LTV/CLTV is the lesser of 75% or the LTV/CLTV based on loan amount and FICO on a Cash Out Refinance				
⁴ Cooperative – Non-Delegated only • Maximum LTV/CLTV 70%				

Information is accurate as of the date of publishing and is subject to change without notice. The guidelines outlined in this document apply to Newrez SmartSelf loans originated under Newrez's Smart Series Product Line. This document should not be relied upon or treated as legal advice. **Guidelines subject to change without notice**; Printed copies may not be the most current version. For the most current version, always refer to the online version.



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Units	Transaction Type	Loan Amount	Credit Score	LTV/CLTV¹
Investment Property				
1-4	Purchase Rate & Term Refinance	\$2,500,000	740	65%
		\$2,000,000	740	70%
		\$1,500,000	720	80%
		\$1,000,000	720	85%
		\$1,000,000	640	75%
1-4	Cash out Refinance	\$1,500,000	720	65%
		\$1,000,000	720	75%
		\$1,000,000	700	70%
		\$1,000,000	660	60%
Not permitted				
• First Time Homebuyers • Non-Permanent Residents • P&L Documentation Program • 1 Yr Self Employed				
¹Condotels				
• Maximum LTV/CLTV is the lesser of 75% or the LTV/CLTV based on loan amount and FICO on a Cash Out Refinance				

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