



# NON-QM LOANS VS. CONVENTIONAL LOANS

|                             | Non-QM  | Conventional  |
|-----------------------------|---|---|
| <b>DTI</b>                  | 50%<br>55% <sup>1</sup>   | 50%   |
| <b>Credit event history</b> | 1-4 years   | 4-7 years   |
| <b>FICO</b>                 | 620   | 620   |
| <b>Mortgage insurance</b>   | Not needed  | LTV > 80%   |
| <b>Reserves</b>             | 3 months  | per AUS   |
| <b>Tradelines</b>           | If 3 scores are not available:<br>3 for past ≥12 months OR<br>2 for past ≥24 months <sup>2</sup>                                | No minimum trade line requirement with a DU / DO Approve / Eligible or LP Accept findings |
| <b>Mortgage history</b>     | 0x60x12 or 0x30x12 and 0x90x24  | 0x30x12   |
| <b>Loan Amount</b>          | Up to \$4 Million   | \$832,750-\$2,402,625 (depending on state)  |
| <b>Property types</b>       | SFR, Townhomes, Condo<br>Warrantable/Non-warrantable, Condotel, 2-4 Units, PUD, Rural, Mixed-use, Multifamily (up to 8 units)   | SFR, Townhomes, Condos, 2-4 Units, PUD, Rural, Manufactured                               |
| <b>Vesting</b>              | Individuals, Joint tenants, Tenants in Common, Inter Vivos Revocable Trust, LLC, Limited and General Partnerships, Corporations | Individuals, Inter Vivos Revocable Trust  |
| <b>Closing options</b>      | In Person, Mail Away, POA, RON, Embassy Closing   | In Person, Mail Away, POA, RON, Embassy Closing   |

<sup>1</sup> Primary Residence, Second Home for Purchase Rate/Term

<sup>2</sup> Middle Lowest for multiple borrowers, Lowest if only 2 scores. 120 days age max.

**THE POWER OF YES**

855-510-5100 | partnersupport@admortgage.com | admortgage.com

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