

Agency Conforming Special Programs

MyCommunityMortgage® and Flexible 97®

Low down payment options are ideal for first time homebuyers, or borrowers with limited funds for down payment or closing costs. Additional benefits include a variety of products to choose from, low mortgage insurance requirements, and allowances for flexible sources of funds.

MyCommunityMortgage

Underwriting Guidelines

Available products:

- 30-Year Fixed Rate (Interest Only available)¹
- 5/1 LIBOR ARM (Interest Only available)²
- 7/1 and 10/1 LIBOR ARMs³

Features:

- Interested Party Contributions to 6%
- Up to 97% LTV
- No minimum borrower contribution (1-Unit Property)
- Accepted Findings: DU Approve/Eligible and EA/Eligible (Limited to 75% LTV/CLTV)
- Purchase Transactions Only

Flexible 97

Underwriting Guidelines

Available products:

- 10, 15, 20, 25 and 30-Year Fixed Rate (Interest Only available for 30-Year Fixed product)¹
- 40-Year Fixed Rate
- 5/1, 7/1 and 10/1 LIBOR ARMs (Interest Only available)²

Features:

- LTV greater than 95% but less than or equal to 97%
- Accepted Findings: DU Approve/Eligible
- No Area Median Income restrictions
- Borrowers must contribute a minimum of minimum of 3% from flexible sources of funds, toward the down payment and/or closing costs
- Purchase Transactions Only
- Primary Residence Only

² Ensure your applicants understand that with interest only adjustable rate loans, their payment and rate may increase significantly over time, and that their loan balance will not decrease unless they pay more than the required interest only payment.

³ Ensure your applicants understand that with ARM loans, their payment and rate may increase significantly over time.

Call your Indymac Bank® Sales Professional today or **1.888.INDYMAC** for more details. Visit our website at **www.indymacb2b.com** and submit your loan parameters through QuickPricer and e-MITS.

Experience how the right lending technology can increase your productivity.

www.indymacb2b.com
1.888.INDYMAC (463.9622)



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Agency Conforming

Program Highlights



1.888.INDYMAC (463.9622) ■ www.indymacb2b.com

Strong Solutions for a Challenging Market



Discuss with your customers the features of all loan products offered to ensure their unique financial needs are met.

Indymac's Agency Conforming offering provides stable and viable origination solutions for the current market. Expand homeownership opportunities and serve your community with affordable and flexible loan programs that will ensure your future growth.

These program highlights are intended as an overview of Indymac's Agency Conforming Program offering. For full program details, please refer to Indymac's *Lending Guide*.

Agency Conforming Standard Programs

Underwriting Guidelines

Available products:

- 10, 15, 20, 25, 30 and 40-Year Fixed Rate
- 3/1, 5/1, 7/1, and 10/1 LIBOR ARMs (Interest Only¹ Available)

Features:

- Up to 95% LTV
- Accepted Findings: Approve/Eligible and Expanded Approvals Level I-III (Limited to 75% LTV/CLTV)
- Primary Residence, Second Home and Investment properties available
- Purchase, Rate/Term and Cash Out Refinances available
- No Cash Out Restrictions
- Maximum DTI and minimum reserves will be determined based on Agency approval within e-MITS.
- Interest Only¹ (certain product restrictions apply. Available only for 1-Unit properties)

¹ Ensure your applicants understand that with interest only loans, their loan balance will not decrease unless they pay more than the required interest only payment, and that their required payment will increase substantially when the amortization period begins.

For properties located in declining markets, the maximum LTV and CLTV otherwise available for the transaction type must be reduced by 5% when program exceeds 80%.

Refer to Declining Real Estate Markets paragraph in the Appraisal/Property section of the *Lending Guide*.

The maximum LTV/CLTV for properties located in established condominium projects is limited as follows:

Primary Residence	DU Approve / Eligible: 90% DU Expanded Approval (all levels) / Eligible: 75%
Second Home	75%
Investment Property	Ineligible

Fannie Mae Standard Eligibility Criteria

(Excludes MyCommunity & Flexible Programs)

	Number of Units	LTV	CLTV
Primary Residence			
Fully Amortizing, Fixed-Rate and ARMs			
Purchase & Limited/ No Cash-out Refinances	Co-op Purchase	95%	N/A
	Co-op Purchase/ No Cash Out	90%	N/A
	1-2 Units	95%	95%
	3-4 Units	80%	80%
Cash-out Refinances	Co-op	85%	N/A
	1-2 Units	90%	90%
	3-4 Units	75%	75%
Interest Only, Fixed-Rate and ARMs			
Purchase & Limited/ No Cash-out Refinances	1 Unit	95%	95%
	2 Units	90%	90%
	3-4 Units	80%	80%
Cash-out Refinances	1-2 Units	90%	90%
	3-4 Units	75%	75%
Second Home			
Fully Amortizing, Fixed-Rate and ARMs			
Purchase & Limited/ No Cash-out Refinances	1 Unit Co-op Purchase	90%	N/A
	1 Unit Co-op Purchase/ No Cash	80%	N/A
	1 Unit	95%	95%
Cash-out Refinances	1 Unit	90%	90%
Interest Only, Fixed-Rate and ARMs			
Purchase & Limited/ No Cash-out Refinances	1 Unit	95%	95%
Cash-out Refinances	1 Unit	90%	90%
Investment Properties			
Fully Amortizing, Fixed-Rate and ARMs			
Purchase & Limited/ No Cash-out Refinances	1-2 Units	90%	90%
	3-4 Units	75%	75%
Cash-out Refinances	1 Unit	85%	85%
	1 Unit	70%	70%
Interest Only, Fixed-Rate and ARMs			
Purchase & Limited/ No Cash-out Refinances	1-2 Units	90%	90%
Cash-out Refinances	1-2 Units	70%	70%