



PROGRAM 100 OPTION ARMS

Program 100 Option ARM loans are available on the COFI and MTA indices. **“First Fed Only”** program benefits such as **lender paid MI to 95%**, and the **100% purchase** are offered through Program 100.

PROGRAM 100 OPTION ARMS and PROGRAM 100 HIGHLIGHTS: Available only in CA

1. [New Option 5 Hybrid Payment Option ARM for SUPER JUMBO LOANS TO \\$5 Million](#) – AVIVA Doc Type – Unbelievable LTV/CLTVs – LOW RATES
2. [100% PURCHASE OPTION ARM](#) max loan amount \$500,000. AVIVA doc type only. 45% max DTI, 710 FICO. 40-year OK.
3. [100% COMBO PROGRAM, AVIVA](#) – Get your own outside 2nd. Our loan ≤ \$650,000 (\$812,500 CLTV). 45% DTI.
4. [STANDARD MONTHLY ADJUSTABLE OPTION ARM](#) w/ 7.5% annual minimum payment increase cap to 95% LTV.
5. Cash out to 90% all one loan SIVA and to 95% AVIVA with no MI. [Lender paid MI can be included in the rate SIVA or AVIVA.](#)
6. High loan amounts: AVIVA to \$5 Million, SIVA to \$4 Million, SISA to \$1.5 Million, NINA to \$1 Million.
7. SISA doc type: 80% C/O, 90% purchase or R/T. Units to 80% LTV only.
8. [Two NINA programs: Both with and without employment information.](#) 80% C/O, 90% Purchase or R/T. No units at any LTV.
9. 125% recast typically available ≤ 80% LTVs. (110% recast > 80% LTV). Price add of 0.125% waived on AVIVA.
10. 40-year term with NO PRICE UP. Liberal guidelines on units for both owner and non-owner occupied properties.
11. No limit on cash out to 80% LTV.
12. [High loan amounts for non-owner, up \\$1,500,000, up to 4 units same pricing.](#)
13. Alternative VIVA (AVIVA) doc type available. (1099s – no tax returns OK, or 1 yr W-2)
14. [12 months' bank statements for income](#) on AVIVA for self-employed owner occupied. 100% of personal deposits and up to 70% of the business deposits may be used. Must submit profit and loss statement if using a business account.
15. Owner, LLCs, and corporation entities OK for vesting on non-owner. Trusts OK for owner and non-owner vesting.
16. Exceptions may be granted. Reserves and LTV are the most heavily weighted compensating factor.
17. Standard monthly adjustable - AVIVA pay rates: [.60%](#) (≤ 55% LTV), [1.00%](#) (≤ 80% LTV), [1.30%](#) (> 80% LTV).
18. No seasoning on cash out ≤ 70% LTV. > 70% LTV - 12 months required if cash out for prior 12 mos. is > 10% of value. [HELOC is still available allowing for combo cash out with any 70% first lien, giving maximum flexibility for total cash out to 95% SIVA.](#)
19. One year prepay available at 1.25% for AVIVA, 1.00% SIVA, and .75% SISA, OK for both purchases and C/O refinance.
20. No liquid reserves required for standard monthly adjustable program. Vested retirement funds allowed at 70%. Retirement OK for 100% of reserves.

PROGRAM 103 - OPTION ARM Available only in CA

Program 103 loans are 12 MTA **low margin** option ARM loans for owner occupied properties.

PROGRAM 103 HIGHLIGHTS:

1. [Lowest margins available.](#) Example: 700+ FICO at par AVIVA, margin is just 1.85%. [Base pay rate is 1.00%](#).
2. Same FICO LTV guidelines as Program 100. Underwritten to Program 100 guidelines for reserves and seasoning. LTVs to 95%, outside MI required > 80% LTV. 125% recast and 40 year term available with price up.
3. AVIVA, SIVA, SISA & NINA doc types. 12 months' bank statements for income verification is not available for Program 103.
4. No liquid reserves required for Program 103.

PROGRAM 102 – 3/1, 5/1 and 7/1 I/O HYBRIDS Available in CA, AZ, OR, NV, UT and WA

Program 102 loans are interest only 3/1, 5/1 and 7/1 Hybrid ARMs (hybrids underwritten to ALT-A guidelines). They have lower reserve requirements and lower FICO score requirements, and allow combination first and seconds for high CLTVs and high loan amounts. NINA, SIVA and VIVA doc types.

PROGRAM 102 HIGHLIGHTS:

1. Streamlined underwriting to \$1,500,000. [FAST FIRST FED SERVICE!](#) Resort areas OK. Up to 50 acres OK. Rural areas OK.
2. [High CLTV combos](#) with low FICOs. Multiple cash outs per year allowed to aggregate amount on rate sheet. One year seasoning for value. No seasoning for rate and term.
3. [NINA – NON-OWNER OK on hybrid interest only to \\$1,500,000!](#)
4. 3/1, 5/1 and 7/1 Hybrids with ALT-A guidelines with CLTVs to 95%.
5. Lower FICO requirements and higher CLTVs than programs 100, 103, and 104.
6. No liquid reserves required for program 102. Retirement credited at 70% of vested balance.

PROGRAM 105 – OPTION ARMS and HELOCs and 30-Year FIXED Rate Payment Option Loan –
NEW! Available in CA, AZ, OR, NV, UT and WA

1. **10-YEAR RECAST ON ALL 105 products!** Borrower gets INTEREST ONLY payment option for 10 YEARS, even if loan hits 115% negam cap!
2. LOWER reserve requirements. Available on (AVIVA) Full Doc, SIVA, and SISA. Personal bank statements allowed for income documentation...ask your AE.
3. High CLTV combos - up to 95% CTLV on SIVA. New Program 105 HELOCs.
4. CHOOSE from a VERY competitive 5-Year Fixed Option ARM Hybrid or a 30-Year Fixed Payment Option loan that offers payment options for up to 10 years!
5. 105 HELOCs available to go with 105 Option ARMs or 102 Hybrid ARMs.
6. Non-warrantable condos OK.
- 7.

For More Information Contact Your Account Executive

www.firstfedwholesale.com Username: “brokerdemo” and Password : “brokerdemo2”



Borrowers should be notified that payment rates are not the interest rate and may lead to negative amortization accruing and significant increases in future loan payments. Rates, terms and programs are subject to change without notice. Some restrictions may apply and borrowers are subject to qualification. This information is provided to assist real estate professionals in accordance with all laws and regulations including RESPA. It is not intended for distribution to or for use by the general public nor should it be construed as an advertisement to promote consumer credit, as defined by Title 12 CFR§ 226.2
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