



# NON-TRADITIONAL RESIDENTIAL LENDING PLATFORM

**Mike Czartoryski** | Account Executive

#### Products

Product Guidelines  
Community Mortgage  
Alt-Doc  
Investor  
Agency  
Bridge Loan

#### Resources

Self-Service  
Forms & Documents  
Get Approved  
Quick Pricer  
Turn Times  
Rates  
Appraisal Process

#### About

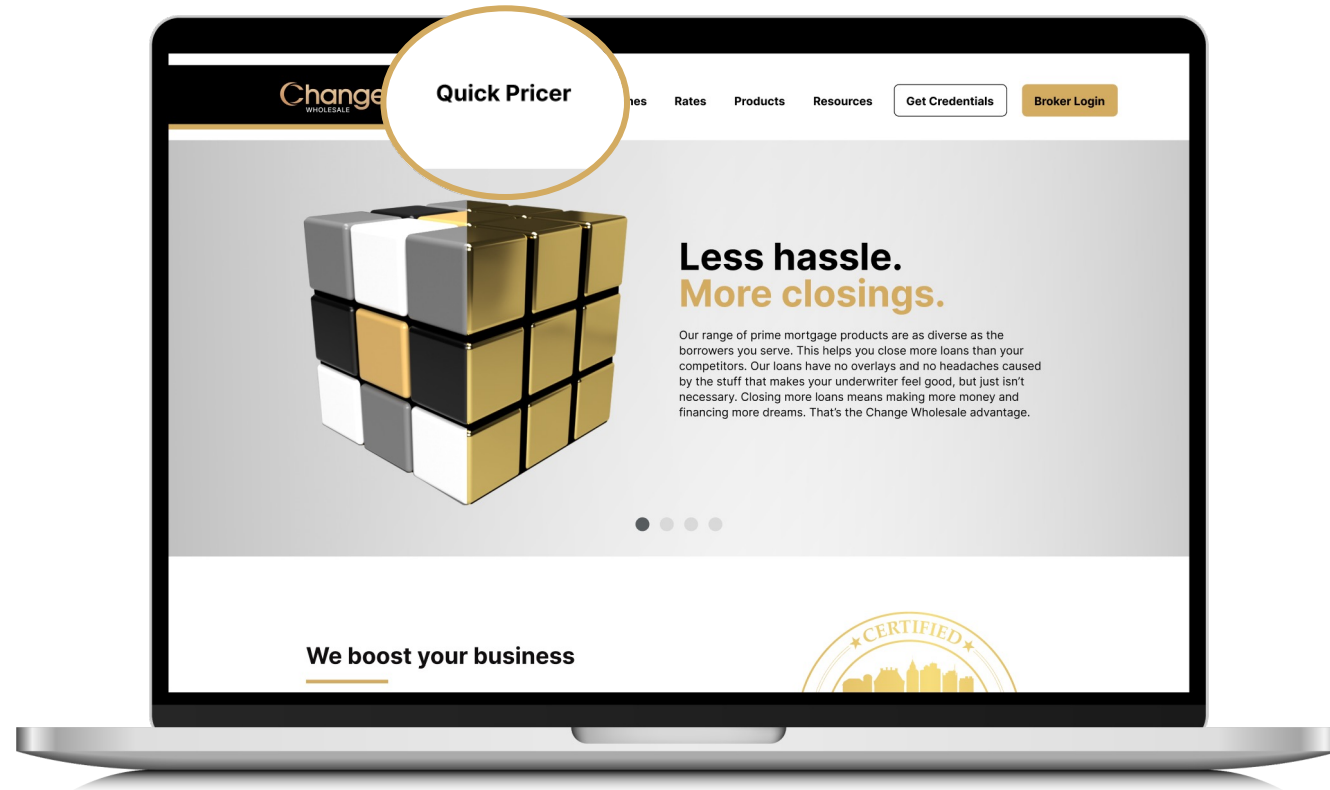
Our Story  
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# Change Wholesale Website

## Quick Pricer & Guidelines



Quick Pricer & guidelines available on our website - no credentials needed: [ChangeWholesale.com](https://www.ChangeWholesale.com)

# OUR PRODUCTS

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Less hassle. More closings.  
That's the Change Wholesale advantage.



**#1 NON-QM  
LENDER**

# THE COMMUNITY MORTGAGE\*



- INCOME NOT STATED ON THE APPLICATION
- EMPLOYMENT NOT STATED ON THE APPLICATION
- INCOME DOCUMENTATION NOT REQUIRED

## So how do you qualify?

	FROM THE BORROWER	CHANGE WHOLESALE	TRADITIONAL LENDERS
Income Documentation		[NOT REQUIRED]	[REQUIRED]
Income Calculated		[NOT REQUIRED]	[REQUIRED]
Employment Verified		[NOT REQUIRED]	[REQUIRED]
Employment Not Stated		[NOT REQUIRED]	[REQUIRED]



## QUALIFY BASED ON

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- Tradelines
- Reserves
- FICO

# THE COMMUNITY MORTGAGE\*



Primary Residence			
	LTV / CLTV	FICO	Reserves
Purchase / Rate & Term Refinance	75% / 75%	680	24 months
	70% / 70%		18 months

- **NO INCOME / NO EMPLOYMENT / NO INCOME DOCUMENTATION STATED ON THE APPLICATION**
- Tradeline requirements: 2 tradelines for 12 months or 1 for 24 months with activity reporting in the last 90 days
- Loan amounts up to \$2M
- LTV up to 75% purchase/rate-and-term
- Cash-out options available
- Debt consolidation = rate/term

# THE COMMUNITY MORTGAGE\*

- Gift funds allowed. Down payment & closing costs can be 100% gift
- Reserves: 100% of retirement accounts, stocks, bonds, mutual funds, 401k and deferred compensation
- Only need 30 days season for reserves
- Credit score down to 680
- Primary residence only

Primary Residence			
	LTV / CLTV	FICO	Reserves
Cash-Out Refinance	70% / 70%	680	24 months
	65% / 65%		18 months

# THE COMMUNITY MORTGAGE\*

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HOME OF THE  
COMMUNITY  
MORTGAGE

## Ideal for:

- Self-employed borrowers who don't qualify traditionally
- Borrowers in the service industry who collect tips
- Borrowers who have other sources of income that can't be used to qualify them traditionally
  - Zelle
  - Venmo
  - Cash
- Recently divorced
- Trapped equity
- Anyone who is looking for more purchasing power



# ALT-DOC

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## Flexible Qualification Methods

- 12-month bank statement
- P&L only
- Asset Depletion
- Written VOE Only
- 1099 only
- W-2 only
- One-year tax return

## PRIME | ADVANTAGE | EXPANDED

- 100% deposits w/ personal bank statements
- S/E not required when using personal statements
- 18 months self-employed (Bank Stmt Only)
- PTIN allowed for P&L only
- Asset Depletion = divide by 60 months
- Asset assist option available<sup>1</sup>
- Listed for sale - cash-out OK<sup>2</sup>
- W-2 only - no YTD paystub required
- Up to 90% LTV
- Up to 80% LTV for cash-out
- 2-4 unit properties and condos up to 85% LTV
- DTI up to 55%<sup>3</sup>
- Up to \$3.5 million loan amounts
- Min FICO 660
- 2 x 30 x 12 OK, 1 x 60 x 24 OK
- 2+ years credit event OK
- 3-months reserves up to \$2 million
- Cash-out can be used as reserves
- Asset seasoning: 1 month
- Gift funds / gift of equity OK
- Interest-only payments available<sup>4</sup>
- Short-term rental income permitted
- AirDNA permitted on purchase
- Delayed Financing = Rate/Term
- Crypto allowed if converted to US dollar<sup>5</sup>
- Non-warrantable condos permitted

## EXPRESS

- 100% deposits w/ personal bank statements
- S/E not required when using personal statements
- 12 months self-employed
- PTIN allowed for P&L only
- Asset Depletion = divide by 60 months
- Asset Assist Option = divide by 60 months
- Listed for sale - cash-out OK<sup>2</sup>
- W-2 only - no YTD paystub required
- Up to 85% LTV
- Up to 80% LTV for cash-out
- 2-4 units up to 80% LTV; condos up to 85% LTV
- DTI up to 50%<sup>3</sup>
- Up to \$3 million loan amounts at 80% LTV
- Min FICO 660
- 0 x 30 x 12
- 3+ years credit event OK
- 3-months reserves up to \$2 million
- Cash-out can be used as reserves
- Asset seasoning: 1 month
- Gift funds allowed
- Interest-only payments available
- Short-term rental income permitted
- AirDNA permitted on purchase
- Delayed Financing = Rate/Term
- Crypto allowed if converted to US dollar<sup>5</sup>
- Non-warrantable condos permitted

## EXPRESS "EXCLUSIVES"

- WVOE only - EWVOE no bank statements required
- No minimum tradeline required w/ 3 scores
- 25% default expense factor if 100% owner
- ADU income allowed
- DACA permitted
- Asset Assist - no cap on % of income



<sup>1</sup>Limited to Bank Statement & W-2 Only - 25% max income

<sup>2</sup>Must be taken off market prior to application

<sup>3</sup>Restrictions apply to DTI over 43%

<sup>4</sup>Restrictions apply. Not allowed for FTHB

<sup>5</sup>For Asset Depletion: crypto must be converted 120 days prior

## ALT-DOC PRIME

FICO & LTV/CLTV		Purchase & Rate/Term Refinance			Cash-Out Refinance		
FICO	Loan Amt	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
740	≤ \$1.0m	90	85	85	80	75	75
	≤ \$1.5m	85	80	80	75	75	75
	≤ \$2.0m	85	80	80	75	70	70
	≤ \$2.5m	80	75	75	70	65	65
	≤ \$3.0m	75	70	70	65	60	60
	≤ \$3.5m	65	60	N/A	N/A	N/A	N/A
720	≤ \$1.0m	85	85	85	75	75	75
	≤ \$1.5m	85	80	80	75	75	75
	≤ \$2.0m	80	80	80	70	70	70
	≤ \$2.5m	80	75	75	70	65	65
	≤ \$3.0m	75	70	70	65	60	60
	≤ \$3.5m	60	60	N/A	N/A	N/A	N/A

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## ALT-DOC PRIME

FICO & LTV/CLTV		Purchase & Rate/Term Refinance			Cash-Out Refinance		
FICO	Loan Amt	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
700	≤ \$1.0m	85	85	85	75	75	75
	≤ \$1.5m	85	80	80	75	70	70
	≤ 2.0m	80	80	80	70	70	70
	≤ 2.5m	75	75	75	65	65	65
	≤ 3.0m	70	70	70	60	60	60
680	≤ 1.0m	80	80	80	70	70	70
	≤ 1.5m	80	80	80	70	70	70
	≤ 2.0m	75	75	75	65	65	65
	≤ 2.5m	70	70	70	60	N/A	N/A
660	≤ 1.0m	80	80	80	70	70	70
	≤ 1.5m	75	75	75	70	70	70
	≤ 2.0m	75	70	70	60	60	60
	≤ 2.5m	70	65	65	N/A	N/A	N/A

		ALT-DOC ADVANTAGE						ALT-DOC EXPANDED					
FICO & LTV/CLTV		Purchase & Rate/Term Refinance			Cash-Out Refinance			Purchase & Rate/Term Refinance			Cash-Out Refinance		
FICO	Loan Amt	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
740	≤ \$1.0m	90	85	85	75	75	75	85	80	80	75	70	70
	≤ \$1.5m	85	80	80	75	70	70	80	75	75	70	65	65
	≤ 2.0m	80	75	75	70	70	70	75	N/A	N/A	N/A	N/A	N/A
	≤ 2.5m	75	75	75	65	65	65						
	≤ 3.0m	70	70	70	60	60	60						
720	≤ 1.0m	85	80	80	75	75	75	85	80	80	75	70	70
	≤1.5m	85	80	80	75	70	70	80	75	75	70	65	65
	≤ 2.0m	80	75	75	70	70	70	75	N/A	N/A	N/A	N/A	N/A
	≤ 2.5m	75	75	75	65	65	65						
	≤ 3.0m	70	70	70	N/A	N/A	N/A						
700	≤ 1.0m	85	80	80	75	70	70	80	80	80	70	70	70
	≤ 1.5m	80	80	80	75	70	70	75	75	75	70	65	65
	≤ 2.0m	80	75	75	70	65	65	70	N/A	N/A	N/A	N/A	N/A
	≤2.5m	75	70	70	65	N/A	N/A						
	≤ 3.0m	70	N/A	N/A	N/A	N/A	N/A						Continues onto next page

		ALT-DOC ADVANTAGE						ALT-DOC EXPANDED					
FICO & LTV/CLTV		Purchase & Rate/Term Refinance			Cash-Out Refinance			Purchase & Rate/Term Refinance			Cash-Out Refinance		
FICO	Loan Amt	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
680	≤ \$1.0m	80	80	80	75	70	70	75	75	75	70	65	65
	≤ \$1.5m	80	75	75	70	65	65	75	70	70	65	65	65
	≤ 2.0m	75	70	70	65	N/A	N/A						
	≤ 2.5m	70	70	70	60	N/A	N/A						
660	≤ 1.0m	80	75	75	70	65	65	75	75	75	65	65	65
	≤ 1.5m	75	75	75	65	60	60	70	70	70	60	N/A	N/A
	≤ 2.0m	70	70	70	60	N/A	N/A						
640	≤ 1.0m	75	70	65	65	60	60	70	65	65	60	60	60
	≤ 1.5m	70	65	65	N/A	N/A	N/A	65	60	60	N/A	N/A	N/A
620	≤ 1.0m	70	65	60	N/A	N/A	N/A	65	60	60	N/A	N/A	N/A

## ALT-DOC EXPRESS

BANK STATEMENTS | 1099 ONLY | W2 ONLY | 1 YEAR TAX RETURN | ASSET DEPLETION | P&L ONLY | WVOE ONLY

Purchase / Rate & Term Refinance / \*Cash-Out Refinance

	LTV / CLTV	FICO
Primary Residence & Second Home	85% / 85%	740
	80% / 80%	700
	75% / 75%	660
Investment Properties *Loan amount capped at \$2,000 max	80% / 80%	700
	75% / 75%	660

### Maximum Loan Amounts

\$150,000 - \$2,000,000

85% LTV

\$2,000,001 - \$3,000,000

80% LTV

# INVESTOR

**Your alternative to  
debt-to-income-based financing**

- DSCR qualified off I/O payment
- Recently listed/cash-out OK
- Large deposits do not need to be sourced
- Vest in LLC
- Up to 80% LTV to \$1.5M
- Up to 75% LTV for cash-out
- 2-4 units up to 80% LTV; condos up to 75% LTV
- DSCR as low as .75
- Up to \$2 million loan amounts
- 3+ years credit event OK
- Reserves from 3 months
- Cash-out can be used as reserves
- Asset seasoning: 1 month
- Gift funds allowed
- Interest-only payments available to 80% LTV
- Short-term rental income permitted
- AirDNA permitted on purchase
- First-time investor OK
- Delayed Financing = Rate/Term
- Non-warrantable condos permitted
- Current rent or 1007 - whichever is higher



DSCR products are unavailable in PA.



FICO & LTV/CLTV		DSCR >= 1.00			DSCR >= 0.75		
FICO	Loan Size	Purchase	Rate/Term Refi	Cash-Out	Purchase	Rate/Term Refi	Cash-Out
740	≤ \$1.0m	80	80	75	75	75	70
	≤ \$1.5m		75	70	70	70	65
	≤ \$2.0m	75	75	60	65	65	60
720	≤ \$1.0m	80	80	75	75	75	70
	≤ \$1.5m		75	70	70	70	65
	≤ \$2.0m	75	75	60	65	65	N/A
700	≤ \$1.0m	80	75	70	75	75	65
	≤ \$1.5m		75	70	70	70	65
	≤ \$2.0m	70	70	60	65	65	N/A
680	≤ \$1.0m	75	75	65	70	70	60
	≤ \$1.5m	70	70	60	N/A	N/A	N/A
	≤ \$2.0m	65	65	N/A	N/A	N/A	N/A
660	≤ \$1.0m	70	70	65	60	60	60
	≤ \$1.5m	65	65	60	N/A	N/A	N/A
	≤ \$2.0m	60	60	N/A	N/A	N/A	N/A



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## THANK YOU

Learn more about our advantage at  
[ChangeWholesale.com/MikeC](https://ChangeWholesale.com/MikeC)



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