



LJL Funding

Quick Reference Sheet

Hard Money Program Matrix – Refer to our full underwriting guidelines for complete program requirements.	
<i>Maximum LTV/CLTV</i>	65%/85%
<i>Maximum Loan Amount</i>	\$2,000,000
<i>Minimum Loan Amount</i>	\$100,000
<i>Loan type</i>	First Mortgages Only
<i>Purpose</i>	Purchase or Cash Out Refinance
<i>Product</i>	5/25 ARM
<i>Interest Only</i>	Not Available
<i>Occupancy</i>	Owner Occupied Non-owner Occupied (2 nd homes are considered NOO)
<i>Maximum DTI</i>	50%
<i>Minimum Credit Score</i>	No score required
<i>Trade Lines</i>	No requirements
<i>Letter of Explanation & Exit Strategy</i>	Every file must contain a letter of explanation from the borrower regarding their current situation, the personal benefit derived from the loan and their anticipated exit strategy from our loan
<i>Bankruptcy</i>	No seasoning required – Chapter 7 must be discharged. Chapter 13 must be dismissed or paid thru loan proceeds. A letter of explanation is required.
<i>Foreclosure</i>	No seasoning required. A letter of explanation is required. Properties that currently have a NOD or NOS are acceptable.
<i>Judgments, liens, etc.</i>	All adverse accounts affecting title must be paid off. Collection, charge offs or judgments not affecting title may be required to be paid off at the underwriter's discretion. A letter of explanation is required.
<i>Income</i>	Full Doc and Stated Income with verification
<i>Employment Verification</i>	Required on all transactions
<i>Assets/Reserves</i>	3 months PITI - Can come from loan proceeds
<i>Cash Out</i>	Max 50% of loan amount can be cash in hand
<i>Compliance</i>	No Section 32 Transactions Loan must pass applicable Federal, State and Local regulations
<i>Geographic Restrictions</i>	See State Licensing Map on Website Rural Properties will be reviewed on a case-by-case basis
<i>Net Tangible Benefits</i>	File must include the Net Tangible Benefit Form and must demonstrate a satisfactory net tangible benefit to the borrower.
<i>Valuation Determination</i>	Current Value is determined by reviewing the value from a current broker-provided appraisal and an interior and exterior BPO obtained by LJL Funding through national firms.

Last Updated 4/1/10

For full underwriting guidelines, rate/submission sheets, online pricing
or to submit a loan online, please visit our website at:

[**www.LJLFunding.com**](http://www.LJLFunding.com)