

	FICO Requirements
Occupancy	Min FICO
Owner-occupied	580
Second Home	
Investment	
Ability To Repay and Qualified Mortgage Rule	<ul style="list-style-type: none"> For loans subject to the ATR/QM rule, Stockton Mortgage Funding will only purchase loans that comply with the ATR/QM requirements. Correspondents are responsible for providing evidence of compliance with the ATR/QM rules. Clear itemization of fees and application of all credits that indicate paid by/to will be required on all loans.
Appraisal/AVM	Not required
Initial Interest Rate Adjustment Dates	Visit www.stocktonmortgagefunding.com for details
Assignment of Mortgages	<u>All loans must be registered with MERS at time of delivery to Stockton Mortgage Funding and a MERS transfer of beneficial rights and transfer of servicing rights must be initiated by the Seller, to Stockton Mortgage Funding, within 24-hours of purchase.</u>
Borrowers	<ul style="list-style-type: none"> U.S. citizens Permanent resident aliens, with proof of lawful permanent residence Nonpermanent resident alien immigrants All borrowers must have a valid social security number A Borrower on the subject mortgage may be removed from title and new mortgage in cases of divorce, legal separation or death when: <ul style="list-style-type: none"> - the divorce decree or legal separation agreement awarded the Property and responsibility for payment to the remaining Borrower, if applicable; and - the remaining Borrower can demonstrate that they have made the mortgage Payments for a minimum of six months prior to case number assignment. In cases of divorce, the the payment must be from the remaining borrower's sole account. Borrower(s) can be added as long as the existing borrowers remain on the note and deed. Credit qualifying is not required to add a borrower.
Condominiums	Condominiums allowed in accordance with FHA Streamline Refinance guidelines
Credit	<ul style="list-style-type: none"> Full Credit Report Required. <u>At least one borrower must have a minimum of one credit score to be eligible.</u> To be refinanced FHA loan mortgage history: <ul style="list-style-type: none"> - The borrower must have made all mortgage payments within the month due for the 6 months prior to case number assignment - The borrower may not have more than 1x30 for months 7-12 prior to case number assignment - The Borrower must have made the payments for all mortgages secured by the subject property within the month due for the month prior to mortgage disbursement.

Please note that this is not a client offer or solicitation for all loan products listed. All loans submitted for purchase to Stockton Mortgage must be eligible for purchase by Stockton Mortgage and be in full compliance with the Stockton Mortgage Loan Product Matrix, Agency Selling Guide and Client Contract for each approved client.