



newfiwholesale.com

888-415-1620

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Sequoia Portfolio Plus

- Combines the best of jumbo and non-traditional lending
- “Portfolio” means we make all the decisions in-house
- “Portfolio” means no investor approval required
- “Portfolio” means we decide on exceptions to guidelines based on merits of a file as a whole



Highlights

- Business funds used for reserves
- 40yr interest only
- Cash out with < 6 months on title
- No trade lines required if o/o, 75% LTV or below, 3 credit scores, and 24 months housing history
- 4 years out of all credit events
- 1yr income documentation option (only 2 years s/e verification)
- Asset depletion
- Airbnb and VRBO rental income
- Non-occupant co-borrowers
- Non-warrantable condos



Loan Terms

- 30 & 15yr fixed
- 40yr fixed with interest only for first 10 years
 - Qualify using fully amortized payment using note rate and a 30yr term
- 5yr and 7yr ARM's
 - Qualify using higher of note rate or fully indexed rate
- 5yr and 7yr ARM's interest only
 - Rate fixed for 5 or 7yrs, first 10 years are interest only, 30yr terms
 - Qualify using fully amortized payment using fully indexed rate and a 20yr term



LTVs & Loan Amounts

Owner Occupied

- Up to 90% LTV on full doc
- Up to 85% LTV on bank statements
- Up to \$2.5M loan amount

Second Home & Non-Owner

- Up to 80% LTV on full doc
- Up to 75% LTV on bank statements
- Up to \$2M loan amount



Doc Types

Full Doc

- Standard 2yr income verification

1YR Full Doc

- 1 yr income documentation for self-employed and non variable W2 wage earners

Bank Statement Income

- 12 or 24 month business bank statement – borrower prepared P&L to support gross revenue
- 12 or 24 month personal bank statements



Debt to Income Ratios

- Max DTI is 43%
- 50% DTI allowed with <150% payment shock and additional 3 months reserves (Allowed for both 24 and 12 month full income documentation loans)
- 55% DTI allowed on rate & term and purchase loans with zero payment shock and additional 3 months reserves (24 month full income documentation loans)
- Max DTI for bank statement program is 43%
- Max DTI for first time homebuyer is 43%
- OK to payoff revolving debt to qualify; account does NOT need to be closed
- OK to payoff installment debt to qualify if account IS closed



1-Year Income Documentation

W2 Borrower

- Recent Paystub and most recent W2 required
- Not available for borrowers receiving bonus, OT, or commission

Self-Employed Borrower

- Most recent year of tax returns (business and personal, if applicable)
- YTD balance sheet and P&L (borrower prepared OK)
- If a gap year exists then P&L must support 1040
- Document 2 years self-employment in same business



Personal Bank Statements

- 24 or 12 month bank statement programs
- Borrower must be s/e or have other non-wage earner income
- Lessor of income from 1003 or calculated from bank statements will be used
- One bank account per borrower allowed (more can be used on exception basis)
- 100% of the qualified deposits will be used divided by the # of months being provided



Business Bank Statements

- 24 or 12 Month Bank Statement program options
- Borrower must be 100% owner of business
- Maximum of 2 business checking accounts may be used
- P&L (borrower prepared OK) covering same 24 month bank statement period or most recent 2 calendar years
- Qualifying Income is the lessor of:
 - Monthly NET income from P&L
 - Income listed on initial signed 1003

Asset Depletion

- Allows borrowers to use verified liquid assets to supplement income
- Minimum assets must equal 1.5 times loan amount if asset dep is 80% or more of total income
- If asset depletion income represents less than 80% of total monthly income, minimum required assets are \$100,000
- Qualifying assets are calculated then total is divided by 120 to determine monthly qualifying income

Asset Type	Qualifying Percentage
Checking, Savings, Money Market Accounts	100%
Publicly traded Stocks, Bonds and Mutual Funds	70%
Restricted Stock Units (vested units at current price)	70%
Retirement Accounts (401K IRA, SEP, KEOUGH)	
Borrower is < 59 1/2 years old	60%
Borrower is > 59 1/2 years old	70%

AirBnB & VRBO Rentals

Owned Property 2+ years

- Short term rental income must be on Schedule E
- Document property has been on short term rentals for 2+ years
- Provide YTD ledger of rental payments received

Owned Property 1-2 years

- Same requirements as above plus 1007 to support rent received

Owned Property <1 year

- Obtain rental income documentation for period property owned
- 1007 supporting rent amount received
- Gross rents are 50% of the lessor of actual rents or 1007 figure



Non-Warrantable Condos

- Investor concentration up to 60% on non-owner properties only
- Single entity ownership in project up to 20%
- Delinquent HOA Dues allowed up to 20% of total units may be 60+ days delinquent
- Commercial space in project up to 30%
- Minimum HOA reserve allocation of 8% required
- Minor non-structural litigation not impacting living areas considered

Highlights to Remember

- Business funds used for reserves
- 40yr I/O loan available
- Cash out with < 6 months on title
- No Tradelines required if o/o, 75% LTV or below, 3 credit scores, and 24 mo. housing history
- 4 years out of all credit events
- 1yr income documentation option (only 2 years s/e verification)
- Asset depletion
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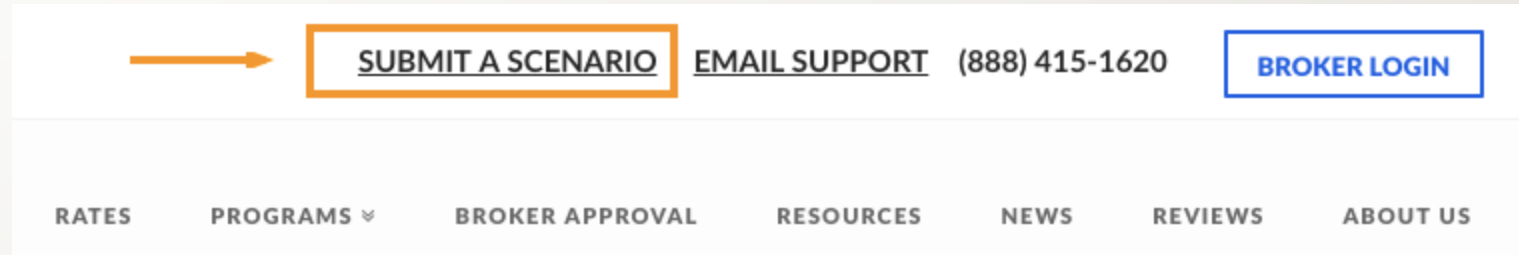
Did I Mention.....

Newfi makes all UW decisions

No investor approval required

Exceptions allowed and encouraged

Visit newfiwholesale.com to submit a loan scenario



Loan Scenarios

Or call the Newfi Support Team
(888) 415-1620



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