



AMERICAN  
GENERAL  
MORTGAGE  
CORPORATION

1100 E. BROADWAY SUITE #300  
GLENDALE, CA 91205  
TEL: (800) 757-1983, (818) 240-1983  
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WWW.AGMCONNECT.COM

MORTGAGE BANKERS

## AGNH PROGRAM

Accelerated No Hassle Documentation Conforming Loan Amounts <i>Attached &amp; Detached SFRs &amp; PUDs &amp; Low/High-Rise Condos</i> Purchase and Rate & Term Refinance Owner Occupied		
Property Type	LTV/CLTV (%)	Minimum Credit Score
1-Unit Residences Only	95 [3]	680
1-Unit Residences Only	90/90	680
<u>Second Home</u>		
1-Unit Residences Only	90/90%	700[1]
<u>Investment Property</u>		
1-Unit Residences Only	75/75	700
<u>Owner Occupied Cash Out Refinance</u>		
1-Unit Residences Only	75/75 [2]	720

Additional Notes:

- [1] Interest-Only 3/1 ARM: Self-employed borrowers require a minimum 720 credit score.
- [2] Interest-Only Option: Cash out allowed on fixed-period ARMs with a maximum 70/70% LTV/CLTV.
- [3] Secondary financing not allowed.
- Interest-Only Option: Investment properties are not eligible.
- 3/1 ARM: Self-employed borrowers require a minimum 720 credit score.

Accelerated No Hassle Documentation Attached & Detached SFRs & PUDs & Low/High-Rise Condos Purchase and Rate & Term Refinance Owner Occupied		
Maximum Loan Amount	Maximum LTV/CLTV	Minimum Credit Score
\$500,000	80/80 [1]	680
\$650,000	80/80 [1]	680
\$1,000,000	80/80 [1]	700
\$1,500,000	75 [2]	720
\$1,500,000	60 [2]	700
\$2,000,000	60 [2]	700

Additional Notes

- 2 Units:
  - [1] – Max 80/80% LTV/CLTV with 730 credit.
  - [2] – Not allowed.
- 3-4 Units not allowed.

The above matrixes are intended for broker use only and are not intended for distribution to the general public. All Rates, terms and parameters are subject to change without prior notice. The above matrixes are only a summary.

Last Updated: 11/02/07



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- 3/6, 5/6 & 7/6 Fixed-Period ARMs: Not allowed

<b>Accelerated No Hassle Documentation</b> <i>Attached &amp; Detached SFRs &amp; PUDs &amp; Low/High-Rise Condos</i> Purchase and Rate & Term Refinance <u>Second Home</u>		
Maximum Loan Amount	Maximum LTV/CLTV	Minimum Credit Score
\$500,000	80/80	700
\$650,000	80/80 [1]	700

Additional Notes

- High-Rise Condos: Max 75/75% LTV/CLTV
- 2-4 Units: Not allowed.
- 3/6, 5/6 & 7/6 ARMs: Not allowed

<b>Accelerated No Hassle Documentation</b> <i>Attached &amp; Detached SFRs &amp; PUDs, Low/High-Rise Condos &amp; 2-Units</i> Cash-Out Refinance <u>Owner-Occupied</u>		
Maximum Loan Amount	Maximum LTV/CLTV	Minimum Credit Score
\$500,000	75/75 [1]	720
\$500,000	70/70	700 [2]
\$650,000	75/75 [1]	720
\$650,000	70/70	700 [2]

Additional Notes

- [1] – 1-unit properties only.
- [2] – 2 Units: Minimum 730 credit score.
- 3-4 Units: Not allowed
- 3/6, 5/6 & 7/6 Fixed-Period ARMs: Not allowed
- Maximum Cash Out:
  - LTV 55.01-75%: \$500,000
  - LTV ≤ 55%: Unrestricted.

<b>Accelerated No Hassle Documentation</b> <i>Attached &amp; Detached SFRs &amp; PUDs &amp; Low/High-Rise Condos</i> Cash-Out Refinance <u>Second Home</u>		
Maximum Loan Amount	Maximum LTV/CLTV	Minimum Credit Score
\$500,000	70/70	700
\$650,000	70/70	700

- 2-4 Units & High-Rise Condos: Not allowed
- 3/6, 5/6 & 7/6 Fixed-Period ARMs: Not allowed
- Maximum Cash Out
  - LTV > 55%: \$325,000
  - LTV ≤ 55%: Unrestricted

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Additional Criteria	
<b>Documentation</b>	<p>Income and employment information must be disclosed on the loan application, however, income is not verified. Stated income must be deemed reasonable and consistent with the borrower's occupation or income source.</p> <p>A verbal verification of employment, completed 3-5 days prior to funding, must be included in the loan file to provide verification of:</p> <ul style="list-style-type: none"> <li>• Salaried borrowers – Two years employment history.</li> <li>• Self-employed borrowers – A minimum of two years self-employment in the same business and at the same location. The verbal VOE can be obtained from a satisfactory third party source such as a CPA, attorney, business license or fictitious name filing.*</li> <li>• Borrowers (such as retired borrowers) whose primary source of income is unearned or passive are eligible. The reasonableness of the stated income must be evaluated. All loans require verbal verification of the income source, which for unearned or passive income may be obtained through a third party, such as attorney, or trust administrator.</li> </ul> <p><b>4506-T Required for All Borrowers.</b></p> <p>*If the borrower's move causes the business to be relocated, or if the borrower's place of residence changes so that the proximity between the residence and the business is not within a typical daily commute, AGMC will consider this an exception that requires approval prior to close.</p>
<b>Eligible Borrowers</b>	<ul style="list-style-type: none"> <li>• Salaried, self-employed and passive income borrowers allowed.</li> <li>• U.S. Citizens and Permanent Resident Aliens: Allowed.</li> </ul>
<b>Borrower Qualification</b>	<p>Conforming</p> <ul style="list-style-type: none"> <li>• Qualify at the Note Rate.</li> </ul> <p>Conforming Interest-Only</p> <ul style="list-style-type: none"> <li>• Qualify at the higher of the Note rate or the fully indexed and fully amortized rate.</li> </ul> <p>Non-Conforming</p> <ul style="list-style-type: none"> <li>• Fixed-Rate (Includes Interest-Only): Qualify at the Note Rate.</li> <li>• Fixed-Period ARM (includes interest-Only) – 3/1, 3/6, 5/1, 5/6, 7/1, 7/6, 10/1 &amp; 10/6: Qualify at the Note Rate. Exception: 3/1 ARM with LTV greater than 75% must be qualified at the Note rate plus 2%.</li> <li>• 6-Month LIBOR and 1-year Treasury: <ul style="list-style-type: none"> <li>- Owner-Occupied: <ul style="list-style-type: none"> <li>- LTV greater than 75%: Qualify at the Note rate plus 2%.</li> <li>- LTV less than or equal to 75%: Qualify at the Note rate.</li> </ul> </li> <li>- Second home <ul style="list-style-type: none"> <li>- Lesser of the Note rate plus 2% or the fully indexed rate.</li> </ul> </li> </ul> </li> <li>• 1-Month &amp; 6-Month Interest-Only LIBOR: Qualify at the Note rate plus 2%.</li> </ul>
<b>Credit Score</b>	<ul style="list-style-type: none"> <li>• Minimum 680</li> <li>• Use the middle of 3 scores or the lower of 2, for the lowest scoring borrower.</li> </ul>

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<b>Reserves</b>	Conforming Limit: Reserves are not required. Non-Conforming Loans: <ul style="list-style-type: none"><li>• Owner-Occupied: 2 months.</li><li>• Second Homes: 6 months</li></ul>
<b>Debt-to-Income Ratio</b>	Generally not to exceed 55%
<b>Ineligible Properties</b>	Conforming: 2-4 Units and Manufactured Housing. Non-Conforming: Manufactured Housing.
<b>Geographic Restrictions</b>	Loans exceeding \$650,000: Restricted to major metropolitan areas only, or in areas where there is sufficient marketability, as established in the appraisal, for upper-end properties.