

WELCOME!

**WVOE Program Enhancements
January 2025
MONTHLY BROKER WEBINAR**

WEBINAR HOST



Jenny Beck, Director of Learning and Development



Shaun Dennison, EVP Non-QM Lending

KICK-START YOUR PIPELINE FOR 2025 WITH JANUARY SPECIALS!

Up to 60 BPS Price Improvement

- Combine our New Years Special (below) with our Select Specials
- Check our rate sheet for Select Specials on qualifying loans

JANUARY SPECIALS

New Year's Special:

25 BPS Price Improvement

- Government (FHA, VA, and FHA DPA)
- Non-QM
- Closed-End Seconds (CES)*
- Purchase, Refinance, and Cash-Out

Excludes: CalHFA and HELOC Loan Programs

FHA/VA January Special:

37.5 BPS Price Improvement

- Available for FHA and VA loans with FICO 600 – 679

Note: Cannot be combined with other promotions. Excludes DPA, CalHFA, and HELOC Loan Programs.

Don't miss out – these specials are only valid through January 31, 2025! Let's make 2025 a year of success and opportunity together! Terms and conditions apply. Offers may change at any time.

Special applies to all Non-QM, FHA, VA loans, including low/high balance, Closed-End Seconds, and DPA Programs excluding CalHFA DPA programs and Jumbo Programs. Also excludes HELOCs. Specials are valid for loans locked 1/1/2025 through 1/31/2025. Offers subject to change at any time, terms and conditions apply. Specials may not be combined with any other price improvement or special unless indicated in the offer. LendingPros is not affiliated with or acting on behalf of or at the direction of the Federal Housing Administration, Veterans Administration, or the Federal Government. *Closed-End Seconds: Loans originated in US Territories and the following states are ineligible: AK, NY, TN, TX, VT, WV, WY. Restrictions apply, contact your Account Executive for details. Important to note that a Closed-End Second Mortgage may typically have a higher interest rate than the first lien mortgage.

WVOE NEW ENHANCEMENTS

Reach more borrowers with our enhanced WVOE guidelines!

Ideal for union workers employed by multiple businesses throughout the year and wage earners who also receive additional compensation such as overtime, bonus and K-1 income. A written verification of employment is utilized to document income.

This program is now open to ALL OCCUPANCIES! No longer Primary Residence only!

- The following criteria applies:
- Two-year history in the same line of work required
- Charge-offs, collections, or tax liens are not allowed within the last 3 years
- Two months personal bank statements, dated within 60 days of closing, to be provided supporting the WVOE income
- Additional compensation, such as K-1 income, documented on the WVOE may be used for qualifying income when the documented ownership is <25%.
- Eligible income i.e., base wages, overtime, bonus and additional compensation, will be determined according to Fannie Mae Selling Guide
- If paystubs, W-2, or tax returns or are submitted, loan will be reviewed as Full Doc

WVOE MATRIX AND GRADE

NonQM "Select" and Grades																				
Full Doc / Alt Doc Purchase, R/T & C/O Income Types Include Full Doc - 12-24 mos, Alt Doc - 1099, WVOE, Asset Utilization, Bank Statements, P&L with 3 mos. Bank Stmt, One Yr Self-Employment, Assets as blended income.																				
Loan Amount	Select NQM					A+					A				B				C	
	FICO to Max LTV/CLTV					FICO to Max LTV/CLTV (Min 660 FICO)					FICO to Max LTV/CLTV (Min 600 FICO)				FICO to Max LTV/CLTV (Min 600 FICO)				(Min 600 FICO)	
	740+	720+	700+	680+	660+	740+	720+	700+	680+	660+	720+	680+	640+	600+	720+	680+	640+	600+	600+	
\$ 1,000,000	85%	85%	85%	80%		90%	90%	90%	85%	80%	85%	80%	80%	80%	80%	80%	80%	80%	80%	70%
\$ 1,500,000	85%	85%	80%	75%		90%	90%	90%	85%	80%	80%	80%	80%	75%	80%	80%	75%	75%	75%	
\$ 2,000,000	85%	80%	75%	75%		85%	85%	85%	80%	75%	75%	75%			70%	65%	50%			
\$ 2,500,000	80%	75%	75%	65%		80%	80%	80%	75%	70%	70%	70%			60%	50%				
\$ 3,000,000	75%	75%	65%	60%		80%	80%	75%	70%	60%	65%	60%			50%					
\$ 3,500,000						70%	70%	60%	60%	50%	50%									
\$ 4,000,000						65%	60%	50%												
Purchase	Max 85%					Max 90%					Max 85%				Max 80%				Max 70%	
Rate & Term	Max 80%					Max 85%					Max 80%				Max 80%				Max 70%	
Cash Out	• 5% LTV reduction from Max LTV • Max 75% Refer to C/O Restrictions for details					• 5% LTV reduction from Max LTV • Max 80% Refer to C/O Restrictions for details					• 5% LTV reduction from Max LTV • Max 75% Refer to C/O Restrictions for details				• 5% LTV reduction from Max LTV • Max 70% Refer to C/O Restrictions for details				Not allowed	
Max LTV	Non-Owner Occupied - 75% 2nd Home - 75% Condo - 85% (FL Condo - 75%) NW Condo - NA 2 Unit - 80% 3-4 Unit - 75% Rural - NA					Non-Owner Occupied - 85% 2nd Home - 85% Condo - 85% (FL Condo - 75%) Condo Non-Warrantable - 75% (FL Condo - 65%) 2 Unit - 85% 3-4 Unit - 80% Rural - 70%					Non-Owner Occupied - 80% 2nd Home - 80% Condo - 80% (FL Condo - 70%) NW Condo - 75% (FL Condo - 65%) 2-4 Unit - 80% Rural - 70%				Non-Owner Occupied - 75% 2nd Home - 75% Condo - 75% (FL Condo - 65%) NW Condo - 70% (FL Condo - 60%) 2-4 Unit - 75% Rural - 65%				NOO - NA 2nd Home - NA Condo - 65% (FL Condo - 55%) NW Condo - NA 2-4 Unit - NA Rural - NA	
Min Loan Amount	• Full Doc Min. 150K • Alt Doc Min. 150K					• Full Doc Min. 125K • Alt Doc Min. 125K					• Full Doc Min. 125K • Alt Doc Min. 125K				• Full Doc Min. 125K • Alt Doc Min. 125K				• Full Doc Min. 125K • Alt Doc: Not Allowed	
Housing History	0 x 30 x 24 Rent free not allowed					0 x 30 x 12					1 x 30 x 12				1 x 60 x 12				1 x 120 x 12	
Credit Event (BK,SS,FC,DIL,CCC)	48 Months Multiple unrelated credit events not allowed					36 Months (12 mos on BK 13/CCC w/pay history allowed)					24 Months (Settled BK 13/CCC w/pay history allowed)				18 Months (Settled BK 13, SS, DIL, CCC allowed)				Settled	
DTI 50-55% DTI see below ²	• Full Doc: Max 45% • Alt Doc: Max 45%					• Full Doc: Max 50%, Max 45% if ≥ 85% LTV • Alt Doc: Max 50%, Max 45% if ≥ 85% LTV					• Full Doc: Max 50%, Max 45% if ≥ 85% LTV • Alt Doc: Max 50%, Max 45% if ≥ 85% LTV				• Full Doc: Max 50% • Alt Doc: Max 43%				• Full Doc: Max 50% • Alt Doc: Not allowed	
One Year Self-Employed	Not allowed					• Max 80% LTV • Max 75% LTV - C/O • Min 660 FICO • Bank Stmt. Only					Not allowed				Not allowed				Not allowed	
Asset Utilization	Not allowed					• Max 80% LTV • Max 75% LTV - C/O • Max \$2m					Max 80% LTV - Pur & R/T • Max \$2m				Max 80% LTV - Pur & R/T • Max \$2m				Not allowed	
1099 Only	Not allowed					• \$3.0M Max LA • 2 Most Recent Bank Stmt					• \$3.0M Max LA • 2 Most Recent Bank Stmt				• 2 Most Recent Bank Stmt				Not allowed	
WVOE Only	Not allowed					• Max 80% LTV • Max 70% LTV - C/O & FTHB					Not allowed				Not allowed				Not allowed	
ITIN	Not allowed					• 660+ FICO • Max 85% LTV • \$1.5M Max LA • > 80% LTV \$1M Max LA • NOO Max 80% LTV & Max 75% LTV - C/O • Full Doc & 12 mos Bank Stmt only					• 700+ FICO • Max 80% LTV - Pur • \$1.5M Max LA • Full Doc & 12 mos Bank Stmt only				Not allowed				Note	
Foreign National 2nd Home/NOO	Not allowed					• 700+ FICO • Max 75% • C/O 65% • \$2M Max LA					• 700+ FICO • Max 75% • C/O 65% • \$2M Max LA				Not allowed				Not allowed	
DACA	Not allowed					Max 85% LTV					Max 80% LTV				Max 75% LTV				Not allowed	
Reserves	6 Months min., cash-out cannot be utilized					OO & 2nd Home: ≤ 75% LTV No Reserves, > 75% 3 Mos, > 80% 6 Mos NOO: ≤ 70% LTV No Reserves, > 70% 3 mos, > 80% 6 mos All Occ: cash-out can be utilized					OO & 2nd Home: ≤ 65% LTV No Reserves, > 65% 3 Mos. NOO: 3 mos min, max \$2.0M All Occ: cash-out can be utilized				OO & 2nd Home: ≤ 65% LTV No Reserves, > 65% 3 Mos. NOO: 3 mos min, max \$2.0M All Occ: cash-out can be utilized				6 Months min. cash out can be utilized	

Loan Amt > \$3.0M, 12 mos. reserves; > \$2.0M, 6 mos. reserves, cash-out cannot be utilized | 2 mos. for each additional financed property (based on subject property PITIA)

THE PROFESSIONAL BORROWER!

The Professional Borrower can now take advantage of the WVOE Only Program!

Open now to borrowers who earn K-1 income!

- *Do you have a borrower this is not 'technically' self-employed because they don't own 25% of their business?*
- *This borrower may only receive a K-1 and can't go with the NQM Bank Statement program because they don't own the required 25% of the qualifying entity.*
- *This borrower gets pushed into Full Doc programs (required full tax returns) even though they are looking for a NQM Alt Doc solution*

**We have the ONE solution for this borrower= WVOE Program!
Document the K1 income under the 'other' on the WVOE form!**

Examples of Professional Borrowers:

- Doctors
 - Medical Doctors
 - Doctor of Dental Surgery (DDS)
 - Doctor of Dental Medicine (DMS)
 - Doctor of Optometry (OD)
 - Doctor of Ophthalmology (MD)
 - Doctor of Pharmacy (PharmD)
 - Doctor of Osteopathy (DO)
 - Doctor of Veterinary Medicine (DVM)
- Professionals
 - Attorney
 - Engineering
 - Architecture
 - Accounting
 - Finance

WHAT IS A SCHEDULE K-1?

What is a Schedule K-1?

Schedule K-1 is a federal tax document used to report the income, losses, and dividends for a corporations' or financial entity's partners or an S corporations' shareholders. The K-1 form is also used to report income distributions from trusts and estates to beneficiaries.

A Schedule K-1 document is prepared for each relevant individual (partner, shareholder, or beneficiary). A partnership then files Form 1065, the partnership tax return that contains the activity on each partner's K-1.

An S corporation reports activity on Form 1120-S. Trusts and estates report the K-1 form activity on Form 1041.

Schedule K-1 (Form 1065) 2024 Final K-1 Amended K-1 OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

For calendar year 2024, or tax year beginning / / 2024 ending / /

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code

C IRS center where partnership filed return:

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

G General partner or LLC member-manager Limited partner or other LLC member

H1 Domestic partner Foreign partner

H2 If the partner is a disregarded entity (DE), enter the partner's: TIN _____ Name _____

I1 What type of entity is this partner?

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	%	%
Loss	%	%
Capital	%	%

Check if decrease is due to:
 Sale or Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$	\$
Recourse	\$	\$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	14 Self-employment earnings (loss)
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	15 Credits
4a Guaranteed payments for services	
4b Guaranteed payments for capital	16 Schedule K-3 is attached if checked <input type="checkbox"/>
4c Total guaranteed payments	17 Alternative minimum tax (AMT) items
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	
7 Royalties	
8 Net short-term capital gain (loss)	19 Distributions
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	20 Other information
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	21 Foreign taxes paid or accrued
13 Other deductions	
22 <input type="checkbox"/> More than one activity for at-risk purposes*	

Schedule K-1 (Form 1120-S) 2024 Final K-1 Amended K-1 OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

For calendar year 2024, or tax year beginning / / 2024 ending / /

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number

B Corporation's name, address, city, state, and ZIP code

C IRS Center where corporation filed return

D Corporation's total number of shares:
 Beginning of tax year _____
 End of tax year _____

Part II Information About the Shareholder

E Shareholder's identifying number

F1 Shareholder's name, address, city, state, and ZIP code

F2 If the shareholder is a disregarded entity, a trust, an estate, or a nominee or similar person, enter the individual or entity responsible for reporting:
 TIN _____ Name _____

F3 What type of entity is this shareholder? _____

G Current year allocation percentage _____ %

H Shareholder's number of shares:
 Beginning of tax year _____
 End of tax year _____

I Loans from shareholder:
 Beginning of tax year \$ _____
 End of tax year \$ _____

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	13 Credits
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	4 Interest income
4a Ordinary dividends	
4b Qualified dividends	14 Schedule K-3 is attached if checked <input type="checkbox"/>
6 Royalties	15 Alternative minimum tax (AMT) items
7 Net short-term capital gain (loss)	
8a Net long-term capital gain (loss)	
8b Collectibles (28%) gain (loss)	
8c Unrecaptured section 1250 gain	
9 Net section 1231 gain (loss)	16 Items affecting shareholder basis
10 Other income (loss)	
11 Section 179 deduction	
12 Other deductions	

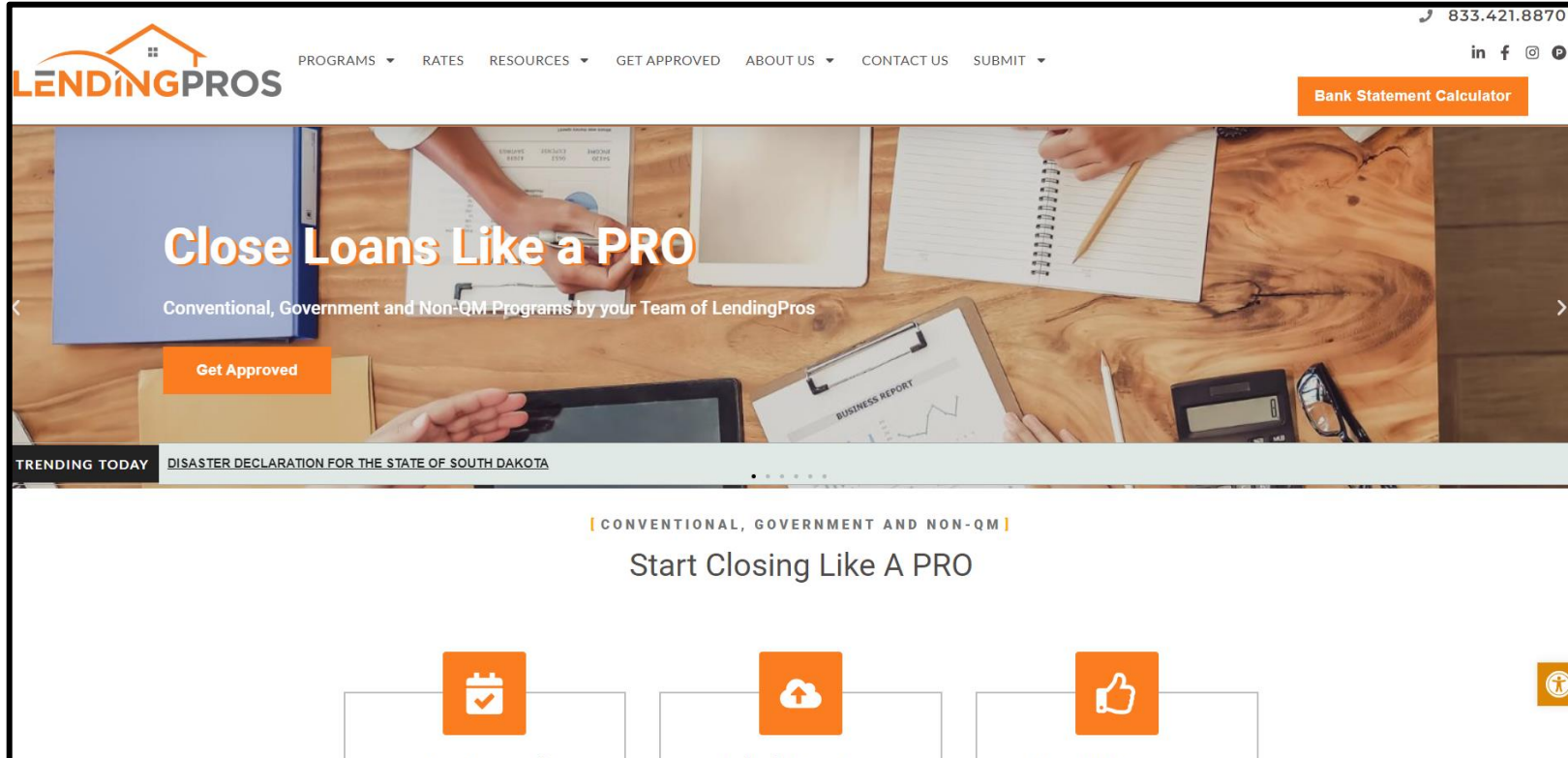
WVOE- KEY SECTIONS TO FOCUS

Key Sections to Focus on!

Request for Verification of Employment		2409099765	
<p>Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgage borrower under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgage borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et. seq. (if HUD/FHA); by 42 USC, Section 1452b (if HUD/CPD); and Title 42 USC, 1471 et. seq., or 7 USC, 1921 et. seq. (if USDA/FmHA).</p>			
<p>Instructions: Lender – Complete items 1 through 7. Have applicant complete item 8. Forward directly to employer named in item 1. Employer – Please complete either Part II or Part III as applicable. Complete Part IV and return directly to lender named in item 2. The form is to be transmitted directly to the lender and is not to be transmitted through the applicant or any other party.</p>			
Part I - Request			
1. To (Name and address of employer) Bravo Capital Group LLC 300 Adella Lane Placentia, CA 92870 Phone 714-412-9460		2. From (Name and address of lender) Processor User PRIME LINE FINANCIAL GROUP INC. dba Prime Rate Lending Solutions 8526 Florence Avenue, 2nd Floor Downey, CA 90240 Phone 949-418-1946 Fax 714-619-0116	
I certify that this verification has been sent directly to the employer and has not passed through the hands of the applicant or any other interested party.			
3. Signature of Lender	4. Title	5. Date	6. Lender's Number (Optional) 2409099765
I have applied for a mortgage loan and stated that I am now or was formerly employed by you. My signature below authorizes verification of this information.			
7. Name and Address of Applicant (include employee or badge number) KEN J CUSTOMER 4578 Banana Peel Dr, Burbank, CA 91502		8. Signature of Applicant	
Part II – Verification of Present Employment			
9. Applicant's Date of Employment	10. Present Position Advisor/Partner	11. Probability of Continued Employment	
12A. Current Gross Base Pay (Enter Amount and Check Period) <input type="checkbox"/> Annual <input type="checkbox"/> Hourly <input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Other (Specify) \$ _____ <input type="checkbox"/> Weekly		13. For Military Personnel Only Pay Grade _____ Type _____ Monthly Amount \$ _____ Base Pay \$ _____ Rations \$ _____	14. If Overtime or Bonus is Applicable, Is Its Continuation Likely? Overtime <input type="checkbox"/> Yes <input type="checkbox"/> No Bonus <input type="checkbox"/> Yes <input type="checkbox"/> No
12B. Gross Earnings		15. If paid hourly - average hours per week	16. Date of applicant's next pay increase
Type	Year To Date Thru _____	Past Year	Past Year
Base Pay			
Overtime			
Commissions			
Bonus	7,100		
Total			
20. Remarks (If employee was off work for any length of time, please indicate time period and reason) Mr. Customer is 5% owner/partner of Bravo Capital		17. Projected amount of next pay increase	18. Date of applicant's last pay increase
19. Amount of last pay increase			
Part III – Verification of Previous Employment			
21. Date Hired	23. Salary/Wage at Termination Per (Year) (Month) (Week) Base _____ Overtime _____ Commissions _____ Bonus _____		
22. Date Terminated			
24. Reason for Leaving	25. Position Held		
Part IV – Authorized Signature - Federal statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy purposed to influence the issuance of any guaranty or insurance by the VA Secretary, the U.S.D.A., FmHA/FHA Commissioner, or the HUD/CPD Assistant Secretary.			
26. Signature of Employer	27. Title (Please print or type)	28. Date	
29. Please print or type name signed in Item 26.	30. Phone No.		
ICE Mortgage Technology, Inc.		Fannie Mae Form 1005 July 96 GVOE_S_0118 GVOES (POD) 12/20/2024 03:35 PM PST	

RESOURCES AVAILABLE

[Marketing - LendingPros \(golendingpros.com\)](http://golendingpros.com)



RESOURCES ON OUR WEBSITE:

- Product Matrices
- Rate Sheets
- Calculator Tools
- Marketing Material
- TPOpro Access and MORE!

THANK YOU



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