

Reduced Documentation Options At-A-Glance
Wells Fargo Wholesale Lending
 Last Updated: July 2005



	Wells Fargo Mortgage ExpressSM - Conforming	Standard Limited Doc/ Verification of Assets (VOA)	ESP Limited Doc/ Verification of Assets (VOA)	No Ratio	No Income No Assets (NINA)
Availability	Stated Income/Stated Asset option available with our Conforming <ul style="list-style-type: none"> ■ Fixed rate <ul style="list-style-type: none"> - 15, 20 and 30 year terms ■ Intermediate ARMs <ul style="list-style-type: none"> - 3/1, 5/1, 7/1 and 10/1 	Offered with all* standard Non-conforming products and programs – including our Interest-Only payment feature *except No Money Down Plus SM	Expanded Solutions [®] Program <ul style="list-style-type: none"> ■ Fixed rate ■ 15 and 30 year terms 	Expanded Solutions [®] Program <ul style="list-style-type: none"> ■ Fixed rate ■ 15 and 30 year terms 	Expanded Solutions [®] Program <ul style="list-style-type: none"> ■ Fixed rate ■ 15 and 30 year terms
Property Types/ Occupancies	Single family detached or attached: Primary, Second Home	<ul style="list-style-type: none"> ■ Single family detached or attached: Primary, Second Home ■ 2 unit: Primary 	<ul style="list-style-type: none"> ■ Single family detached or attached: Primary, Second Home, Investment ■ 2 unit: Primary, Second Home, Investment ■ 3-4 unit: Primary, Investment 	<ul style="list-style-type: none"> ■ Single family detached or attached: Primary, Second Home, Investment ■ 2 unit: Primary, Second Home, Investment ■ 3-4 unit: Primary, Investment 	Primary residence only <ul style="list-style-type: none"> ■ Single family detached or attached ■ 2-4 unit
Minimum Loan Score	<ul style="list-style-type: none"> ■ 700 for Fixed rate, and 7/1 and 10/1 ARMs ■ 730 for 3/1 and 5/1 ARMs 	<ul style="list-style-type: none"> ■ 660 for loan amounts ≤ \$1,000,000 ■ 720 for loan amounts > \$1,000,000 to \$2,000,000 	680	680	680
Liquidity Requirements	<ul style="list-style-type: none"> ■ Application must reflect sufficient funds to close ■ Bank statements or other verification not required 	<ul style="list-style-type: none"> ■ Six months PITI for loan amounts ≤ \$1,000,000 ■ Nine months PITI for loan amounts > \$1,000,000 to \$1,500,000 ■ Twelve months PITI for loan amounts > \$1,500,000 to \$2,000,000 	Six months PITI in verified liquid assets available as post-closing reserves	Six months PITI in verified liquid assets available as post-closing reserves	Not applicable

Information contained in this matrix is a summary only and is not complete. Refer to the Wells Fargo Wholesale Lending Broker Guide for complete guidelines.

This information is for use by mortgage professionals only and should not be distributed to consumers or other third-parties. Information is accurate as of date of printing and is subject to change without notice.

Wells Fargo Home Mortgage is a division of Wells Fargo Bank, N.A. Home equity loans and lines of credit are available through Wells Fargo Consumer Credit Group, a division of Wells Fargo Bank, N.A. Member FDIC.

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Income	<ul style="list-style-type: none"> ■ 1003 must reflect employment and income as disclosed by the borrower at application ■ Verbal VOE (without reference to income) is required. ■ Income may not be documented in the file 	<ul style="list-style-type: none"> ■ 1003 must reflect employment and income as disclosed by the borrower at application ■ Verbal VOE (without reference to income) is required ■ Income may not be documented in the file 	<ul style="list-style-type: none"> ■ 1003 must reflect employment and income as disclosed by the borrower at application ■ Verbal VOE (without reference to income) is required ■ Income may not be documented in the file 	<ul style="list-style-type: none"> ■ 1003 must reflect employment as disclosed by the borrower at application ■ Income may not be disclosed or documented anywhere in file 	<ul style="list-style-type: none"> ■ 1003 must reflect employment as disclosed by the borrower at application ■ Income may not be disclosed or documented anywhere in file
Ratios	Total Debt to Income ratio ≤ 50%	Total Debt to Income ratio ≤ 45%	Total Debt to Income ratio ≤ 45%	Not calculated	Not calculated
IRS Form 4506T	Required at closing	Required at closing	Required at closing	Not required	Not required
Features	<ul style="list-style-type: none"> ■ These programs/options are available for purchase, rate/term and cash-out refinance transactions. <ul style="list-style-type: none"> - Cash out refi not allowed on Wells Fargo Mortgage Express - Conforming. ■ LTVs/TLTVs up to 80% for the standard Limited Doc/VOA program and for ESP NINA. ■ LTVs/TLTVs up to 90% for Wells Fargo Mortgage Express - Conforming, and ESP VOA and No Ratio options. ■ Loan amounts available to \$2,000,000. 				

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