



Silvergate Bank Correspondent Lending (SCL)

IN FOCUS BULLETIN

2015-1

January 16, 2015

UPDATE TO NON-QM 5-1 ARM PRODUCT GUIDELINES EFFECTIVE JANUARY 20, 2015

Changes of note include:

- An increase of 5% in maximum allowable LTV for owner occupied rate/term refinance and purchase transactions to 70%.
- A decrease in the required reserves for loan amounts less than \$1,000,000
- The addition of a 4th Alternative Documentation Option.
- An increase to allowable points and fees for non-owner occupied transactions.

All changes referenced above are outlined in the attached Non-QM 5-1 ARM Product Guidelines. All changes and clarification Silvergate Bank would like to draw your attention to in the guidelines have been made in red.

All changes are effective January 20, 2015

RATE ADJUSTMENT UPDATE

Silvergate Bank has added a new rate adjustment of 25 bps to all loans with a Loan to Value (LTV) greater than 65%. All loans with an LTV > 65.00% on/or after January 20, 2015 will receive a 25 bps adjustment to the base rate.

HOLIDAY HOURS

In observance of Martin Luther King Jr. Day, the offices of Silvergate Bank will be closed on Monday January 19, 2015. We will resume normal operating hours on Tuesday January 20, 2015.

Please call Alan Peviani, (949) 795-5365, or any member of the Silvergate staff with any questions.
Thank you for your business.