



Correspondent Lending

Silvergate Bank Correspondent Lending (SCL)
IN FOCUS BULLETIN
2015-9
November 23, 2015

Silvergate Bank is excited to announce the following enhancements to our Non-QM 5/1 ARM Program. **All changes listed below are effective December 1, 2015:**

1. Establishment of a 24 Month Alt. Doc. Bank Statement Program (see Matrix for details).
2. Increasing of max allowable LTV's to 75% for select products (see Matrix for details).
3. Branding of documentation specific products with new names and product codes (these changes will be clearly reflected in the updated Matrix):
 - a. Standard (Full) Documentation is now **Silver Standard (Product Code 800- Full AM/ 801 IO)**
 - b. Alt Doc Option #1 (12 Month Bank Statement) is now **Silver 12 (Product Code 820- Full AM/ 821-IO)**
 - c. 24 Month Bank Statement Program will be **Silver 24 (Product Code 810 Full AM/ 811 IO)**
 - d. Alt Doc Option #4 (1 year Tax Return/1 Year W-2) is now **Silver Limited (Product Code 830-Full AM/831-IO)**
 - e. **Asset Depletion (Product Code 840-Full AM/841-IO)** will remain named as such
4. New Loan Level Rate Adjustments (LLRA's) including:
 - a. Removal of an adjustment for exceptions to posted guidelines
 - b. Credits for Prime FICO scores
5. Enhancements to Overall Product Guidelines including:
 - a. Removal of the installment trade line requirement
 - b. Relaxation of Gift Fund restrictions on Owner Occupied Transactions
6. The release of detailed Purchase Eligibility Guidelines to which all files must be underwritten.

In addition to the above, please note that the Silvergate Bank Correspondent Lending Division will be closed for business on November 26, 2015 in honor of Thanksgiving. All expiring locks will be extended at no charge. Silvergate Bank will resume normal business operations November 27, 2015

Please call Jon Epstein (858) 795-7397 or any member of the Silvergate staff with any questions.
Thank you for your business.