



Exception Request

Email this completed form to scenarioexception@archomeloans.com, AND upload this form and Deal Desk response with your loan submission to Arc Home!

**** Refer to the attached [Arc Access Non-QM Exception Restrictions](#) prior to submitting your request! ****

Exception Type:		Exception Type:	
SPARC Loan Number (enter N/A if not registered):			
Loan Program:		Property Address:	
Loan Purpose:		Property Type:	
Loan Amount:		Appraised Value:	
Loan Occupancy:		Purchase Price:	
Doc Type:		Months of Reserves:	
LTV:	CLTV:	DTI:	DSCR:
FICO – Borrower #1:		FICO – Borrower #2:	
Employment Type – Borrower #1:		Employment Type – Borrower #2:	
Total Monthly Income:		# Properties Owned:	
Current PITIA:	Proposed PITIA:	Total Closing Costs:	

Compensating Factors (please check all that apply):

<input type="checkbox"/>	Reserves	# Months:	<input type="checkbox"/>	Years in Same Job	# Years:
<input type="checkbox"/>	FICO:		<input type="checkbox"/>	Years Clean Rental History	# Years:
<input type="checkbox"/>	LTV:		<input type="checkbox"/>	Years in Current Home	# Years:
<input type="checkbox"/>	DTI:		<input type="checkbox"/>	Residual Income:	

Additional Notes or Other Compensating Factors:

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Outcome of Exception Request:

Exception Approved
Rate Adjustment for Exception:

Exception Denied

This is not a commitment to make or purchase any loan. Arc Home will review exceptions on a case-by-case basis when a case profile does not fall within the parameters of our published guidelines. Cases with exception requests should exhibit strong compensating factors. Arc Home's decision to allow or deny any exception is based on the information provided at the time of the request; any material change(s) that manifest during the processing and underwriting of the case may result in disqualification of the granted exception as originally submitted; therefore, exception decisions do not bind Arc Home to extend credit to the borrower or to purchase the loan.

Reviewed By:

Date:

Tracking #:



Arc Access Non-QM Exception Restrictions

At this time, Arc Home will not consider exceptions submitted for Arc Access Non-QM transactions when any of the items noted below are present.

Acreage

- Subject property acreage is more than 10 acres over the program maximum

Credit Score

- Cash-out refinance transaction with credit score exception greater than 5 points
- Payment shock exceeds guideline limits and credit score exception greater than 5 points
- Any credit score exception and close to program maximums for 3+ items (such as DTI, cash-out, reserves, etc.)

Derogatory Credit

- Request for derogatory credit exception and credit reflects a Bankruptcy within the last 5 years

First Time Home Buyer

- Credit score exception greater than 10 points
- Request includes more than a single exception
- Requested income source is Asset Utilization

Housing Payment History

- 1x90 with any other late
- 2x30 within the last 6 months

Miscellaneous

- Request includes multiple exceptions and exception items are not close to program requirements (multiple exceptions considered only when exception items are very close to requirements – 2 points from FICO, 2% from LTV, 1% from DTI)

Mixed-Use Properties

- Subject property is outside of acceptable Fannie Mae mixed-use guidelines (SFR with office/business)

NSF/Overdrafts

- Bank statements reflect > 15 NSF/overdrafts

Rural Properties

- Requested LTV exceeds 80% for a rural property.

