Give Your Dreams a Home

TRIAD FINANCIAL SERVICES since 1959

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Home Only and LandPlus Program Guidelines

All Applications submitted to Triad Financial Services, Inc. are subject to a Credit Underwriting review. Any application submitted via fax or email MUST have a Triad Addendum. Joint Intent MUST be completed with multiple applicants.

Primary Residence Home Only Programs:

- Core - Minimum 640 credit score, minimum 5% down payment (all applicants)
- Silver - Minimum 600 credit score, minimum 5% down payment (all applicants)
- Bronze - Minimum 525 credit score, minimum 20% down payment w/credit score 525-549 (all applicants)
  Minimum 550 credit score, minimum 5% down payment (all applicants)

Minimum Buying Criteria - Core & Silver:

- Minimum Loan Amount is $10,000
- Maximum DTI 50%
- Maximum Housing Ratio up to 50% *deciding factor based on discretionary income
- Maximum Term 300 months
- Judgements and Liens MUST be paid in full or set up on a payment plan and still be within DTI guidelines
- Any Charge offs and Collections other than Medical, must be paid in full – CORE ONLY
- Must have at least 12-24 months of established installment reported credit history
- Alternate credit references (ie VOR) may be considered for limited established installment credit
- Buy Down available; must be within state and federal limits
- 1 Buy Down point = .25% rate reduction (max of 4 points)
- Subject to HOEPA, STATE POINTS & FEE CAPS AND APR LIMITS

New Home Maximum Advance - All Programs:

- 135% of gross invoice
- + Set-up Allowance: $8,000 per side
- + Retailer Installed Options – 45% of Mfg. Invoice (no breakdown required)
- + 100% of closing costs and buy down points
- + Maximum $15,000 land improvements (LandPlus Only)

180 Day Extended Approval Program:

- No credit re-pulls! (During extension & funding period)
- Must have factory order confirmation for Retail Sold Orders, program does not apply to stock units
- Must have cleared (VOI) Verification of Income & (VOE) Verification of Employment documentation for approved extension
- Can not use 180 day extended approval on Bronze 525-574 credit scores. Stanadard 60/90 day approval only
- LandPlus® - Issued closing docs can not be re-drawn, figures must be final prior to COF (Contract Order Form)
- Current pay stub (pay period) is still required 30 days prior to funding

Pre-Owned Appraisal Requirements:

- Third party appraisal required
  - Appraisal may be one of the following: DataComp or Full Appraisal
  - Must be Triad Approved Appraiser
  - Maximum allowable loan amount is based on appraised value multiplied by % down. For example: max loan amount would be 90% LTV (15% down would be 85% LTV etc.)
- Appraisal may be paid for/ordered in one of 3 ways
  - Customer can order and pay with a credit card
  - Customer can fill out Credit Card Authorization Form and send into Triad with a signature authorizing Triad to order on their behalf.
  - Customer can send in cashier's check made out to Triad and Triad will order once we receive the check

Disqualifiers - All Programs:

- Bankruptcy less than 48 months from discharge date, more than 36 months on Bronze
- Foreclosure less than 60 months
- No ITIN applicants
- No current delinquent credit on any open line of credit (MUST report current on the credit report)
- No Undisclosed Buy-For (must be disclosed at time of application), Rental/Investment, or Business Property loans
- No High Cost Loans

Additional Chattel Core Programs

Secondary, Buy-For, Cosign and Refinance

Minimum Buying Criteria

Secondary/Vacation Home:

- Minimum credit score 660 (all applicants)
- Minimum 20% down
- Minimum loan amount is $10,000

Buy For:

- Minimum credit score 660 (all applicants)
- Must be an immediate family member living in the same state (State crossover by exception)
- 20% Minimum Down Payment
- 10 Year Maximum Term
- Minimum loan amount is $10,000

Cosigner:

- Minimum credit score 660
- Cosign program is designed to help applicants who lack seasoned or established credit. Cosigners will not be considered to overcome poor credit or debt ratio problems for primary purchaser(s).
- All parties MUST budget independently
- Rate determined by occupant's credit score, not co-signer's credit score.
- Must be within same state (State crossover by exception)
- Minimum loan amount is $10,000

Refinance:

- Minimum credit score 660
- Must have positive payment history of at least 12 months for collateral being refinanced
- Must have a Net-tangible benefit for the customer
- No Cash-Out Refinance
- Home Only
- Minimum 10% in equity
- Final Rate based on appraisal equity
- Maximum DTI 50%
- Maximum Housing Ratio up to 50% * deciding factor based on discretionary income
- Maximum Term 300 months. Term can in most cases exceed original term.
- Minimum loan amount is $10,000 for Core and Silver
- Minimum loan amount is $35,000 for Bronze

Additional Chattel Silver Programs

Secondary and Refinance

Minimum Buying Criteria:

- Minimum loan amount is $10,000
- Minimum credit score 600 (all applicants)
- Minimum 5% down
- Maximum 2-point Buy Down
- Up to 3% Origination, Subject to HOEPA, STATE POINTS & FEE CAPS AND APR LIMITS

Chattel Bronze Program

Primary, Secondary, and Refinance

Minimum Buying Criteria:

- Minimum loan amount is $35,000
- Minimum credit score 525 (all applicants)
- Minimum 5% down (550+ Credit Scores); Minimum 20% down (525-549 Credit Scores)
- Minimum term 240 months; Maximum term 300 months
- Must be more than 36 months from bankruptcy discharge date
- 24 month Verification of Rental (VOR) in lieu of 12 month established credit history
- Buy Downs, dealer paid only
- Up to 3% Origination; Subject to HOEPA, STATE POINTS & FEE CAPS, AND APR LIMITS

Land Plus Program

Primary and Secondary, Core, Silver, Bronze

The Land Plus program offered by Triad Financial Services, Inc. is one of the most innovative in the industry. The program combines most of the benefits of a mortgage loan with the ease and quickness of a chattel loan. In other words, it is the best of both worlds.

A previous year tax assessment may be used to determine land value, provided the tax assessment is in the customer's name.

*Land Value must meet minimum 10% equity

*Cash may be used once minimum land equity is met; e.g., (Bronze, 20% Down, 525 Credit Score)

A land appraisal paid for by the customer or retailer may be used in lieu of tax assessment if land equity does not meet 10% minimum.

Closing Agent only required in GA & SC. Attorney review required in TX. Contact your Regional Manager or our Dealer Support Department today for more details.

Primary Program Requirements:

- Minimum loan amount is $35,000
- Land must be owned free and clear when home is purchased
- Land can be gifted or inherited
- Single – section homes are eligible
- New and used homes qualify

Benefits of Land Plus:

- Low closing costs
- No PMI required
- Up to $15,000 in land improvements
- No title insurance policy required; title search or abstract only
- Deed of Trust or mortgage on land, depending on state laws
- Rate and term based on 100% of land value amount.

This advertisement is not intended for consumer use. This is not an advertisement to extend consumer credit as defined by TILA Regulation Z.

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EQUAL HOUSING LENDER