

Ameris Bank – Dr. Loan Program

AUS Requirement	Manual Underwriting – Ameris Portfolio Underwriter NO PMI
Credit Score	Minimum 680, See Product Matrix
Transaction Type	Purchase only – Primary Residence
Loan Terms	7/1 ARM
Allowable States	AL, GA, FL, NC, SC, TN
Maximum Loan Size	\$1,500,000 – See Product Matrix
Max LTV	100% - See Matrix
Secondary Financing	Not Allowed
Occupancy	Primary Residence Only Cannot own other real estate unless the subject property is at least 100 miles from the current residence Non-Occupant Co-borrowers are not allowed
Property Eligibility	SFR, Townhomes, Warrantable Condo's and PUDs Maximum 10 acres
Future Employment	Must have contract and start date within 60 days of the note date
Qualifying Ratios	43% DTI
Assets/Reserves	2 consecutive monthly statements required Can be gift funds for down payment and reserves 401K/Retirement account can be used for reserves with 30% reduction
Gift Funds	Allowed
Cash to Borrower	N/A
Appraisal/Value	2 nd Appraisals Required for loan amounts over \$1M Fannie Mae SSRs required Appraisals valid for 120 days, may not be extended
Underwriting	AMERIS PORTFOLIO
Credit History	12 month rental history or 1010 letter stating they have lived rent free. 3 established credit lines with 12 months history for each
Derogatory Credit	No Judgements or Tax Liens. No open non-medical collection accounts No Foreclosure, Short Sale, DIL or Bankruptcy discharged within 7 years of note date
Lock Desk	7/1 ARM DR
Business Channel	Retail

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Primary Residence - Purchase				
Property Type	LTV	Max Loan Amount	Minimum Credit Score	Max DTI
1 Unit	95.01 - 100%	\$750,000	720	43
	90% - 95%	\$1,000,000	700	
	Up to 89.9%	\$1,500,000	680	

Reserve Requirements Based on Qualifying PITIA for Subject Property	
Primary Residence	
Up to \$1,000,000	3
>1,000,000 to 1,500,000	6
Retained Property	ADDITIONAL 3 MONTHS PITI FOR RETAINED HOME

ARM Options	Caps	Margin	Index	Qualifying Rate
7/1	5/2/5	3.50	LIBOR	Start rate or fully indexed rate whichever is greater

Additional Underwriting Guidelines
<ul style="list-style-type: none"> ➤ Establish an Ameris Bank Relationship – must open personal checking account and mortgage payment be set up on automatic draft from Ameris Account ➤ May not be out of Residency/Fellowship for more than 10 years ➤ Resident, Fellows, MD's, Osteopaths, Dentist, Pharmacist, Veterinarians, DO (no Chiropractors or PA's) ➤ Student Loans – payment will not be counted if deferred over 12 months, otherwise payment will be based on the greater of the amount reflected on the credit report or the IBR Payment ➤ State License, Transcripts and or evidence of graduation date ➤ Eligible Borrowers – US Citizens, Permanent Resident Aliens, or qualifying Non-Resident Aliens – Follow FNMA guideline. No Foreign Nationals ➤ Seller Concession – FNMA guidelines ➤ Income Documentation – Follow FNMA guidelines