



PLANET NON-QM EXCEPTION FORM

Complete this form and submit for review with all supporting documents via the Seller Portal, or NonQMExceptiondesk@planethomelending.com (Please allow up to 24 hours for review).

To be completed by Seller			
File Information			
Seller Loan ID		Occupancy	
Borrower's First Name		Borrower's Last Name	
Property Street Address		Property City/State/Zip	
Property Type		If Condo, Warrantable?	
Requestor's Name		Requestor's Email	
Transaction Information			
Transaction Type:		Loan Amount:	
Appraised Value:		Purchase Price (if applicable):	
Loan to Value:		Combined Loan to Value:	
Cash Out Amount (Refi):		Cash Out Purpose (Refi):	
Occupant DTI:		Total DTI:	
Doc Type:		Loan Product:	
Exception Request Details:			
Documented Compensating Factors			
<i>Please complete the following by selecting the compensating factors that apply based on the underwriter's review.</i>			
<input type="checkbox"/> 3 months reserves greater than program requirement	<input type="checkbox"/> 6 months reserves greater than program requirement		
<input type="checkbox"/> DTI greater than 10% below program	<input type="checkbox"/> High Discretionary Income (residual income)		
<input type="checkbox"/> Substantial liquid assets post-closing	<input type="checkbox"/> Stable job history/profession		
<input type="checkbox"/> DSCR 1.25 or greater	<input type="checkbox"/> VOR 0x30 in 24 months (checks for private)		
<input type="checkbox"/> Stellar credit history	<input type="checkbox"/> Reduction in housing/mortgage payment		
<input type="checkbox"/> Significant down payment	<input type="checkbox"/> LTV less than program requirement		
<input type="checkbox"/> Other, please explain:			
Recommended Attachments for Exception Consideration			
<input type="checkbox"/> 1008	<input type="checkbox"/> 1003	<input type="checkbox"/> Appraisal	<input type="checkbox"/> Credit
<input type="checkbox"/> Income	<input type="checkbox"/> Reserves		
To be completed by Planet's Credit Risk Management			
<input type="checkbox"/> Accepted		<input type="checkbox"/> Declined	
Approver's Signature:		Date Approved:	
Notes: (list the reasons for approval)			
Capital Markets (Secondary) Pricing			
<input type="checkbox"/> Accepted		<input type="checkbox"/> Declined	
Approver's Signature:		Date Approved:	
Notes: (list out any pricing add-ons)			

Disclaimer: By submitting this exception request form, seller certifies that: (i) seller has made, or is making, its own credit decision with respect to the loan to the borrower, regardless of whether Planet Home Lending approves or declines to approve the exception request herein; (ii) none of Planet Home Lending, its directors, officers, employees, agents or contractors, or any of its affiliates has influenced, or will influence, Seller's credit decision with respect to the loan to the borrower by (a) indicating whether it will approve or decline to approve the exception requested herein, (b) indicating whether it will purchase the loan if Seller originates and closes the loan, or (c) any other action or statement; and (iii) if Seller has closed, or in the future does close, the loan to the borrower, seller did, or will, fund the closing of the loan with funds from a source other than Planet Home Lending.