Exception Request Form

Instructions: Complete all sections below accurately and completely. Provide the completed form and supporting documentation listed below to your Account Executive / Sales Assistant. All requests must be reviewed by a Rockstone sales representative prior to submission to the exception desk.

Supporting Documentation: Credit report, complete 1003 (including lender page), and documentation to support all compensating factors must be provided. Requests submitted without proper documentation will automatically be declined.

REQUEST INFORMATION

LOAN NUMBER	REQUEST DATE	CHANNEL

BORROWER FIRST NAME	BORROWER LAST NAME

REQUESTOR NAME	CLIENT NAME

LOAN INFORMATION

LOAN PROGRAM	DOC TYPE	LOAN AMOUNT

PURPOSE	OCCUPANCY	LTV	FICO	DTI/DSCR

PROP TYPE	# OF UNITS	RURAL	STATE	CITIZENSHIP

COMPENSATING FACTORS — CHECK ALL THAT APPLY

A minimum of 2 applicable factors are required. Documentation to support all compensating factors must accompany this request.

- ☐ 3 months reserves greater than the program requirement
- ☐ 6 months reserves greater than program requirement
- ☐ Borrower Contribution exceeds program requirement by ≥ 5%
- ☐ FICO 20+ points greater than program requirement
- ☐ DTI > 10% below program requirement or DSCR > 1.15
- ☐ High Discretionary Income (ex. $3,000)
- ☐ 5 years in Current Job **not applicable for DSCR Loans**
- ☐ VOR/VOM 0x30x24 (checks for private)
- ☐ LTV is 10% below the maximum per the matrix
- ☐ Other (please explain): ____________

DESCRIBE THE NATURE OF THE REQUEST — BE CLEAR & CONCISE

—— EVERYTHING BELOW IS COMPLETED BY THE ROCKSTONE EXCEPTION DESK ONLY ——

DECISION — TO BE COMPLETED BY ROCKSTONE EXCEPTION DESK ONLY

☐ **Approved**	☐ **Conditionally Approved**	☐ **Denied**
☐ **Additional Information Required**	☐ **No Exception Needed**	

CONDITIONS	PRICING ADJUSTMENT
	MAX DTI / MIN DSCR
	MAX LTV
	GUIDES USED

REVIEWER COMMENTS

REVIEWER NAME	DECISION DATE
REVIEWER SIGNATURE	**required for approved & conditionally approved exceptions*