



| Eligibility Table | Credit Grade → LTV↓ ~ FICO | A | | | | | B | | | | | B- | | | | |
|---------------------|-------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | 680+ | 620+ | 600+ | 580+ | 560+ | 680+ | 620+ | 600+ | 580+ | 560+ | 680+ | 620+ | 600+ | 580+ | 560+ |
| Full Doc Types | 80.01 - 85% | \$1.5M | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | 75.01 - 80% | \$1.5M | \$1.5M | N/A | N/A | N/A | \$1.0M | \$1.0M | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Purchase | 70.01 - 75% | \$2.0M | \$2.0M | \$1.5M | N/A | N/A | \$2.0M | \$1.5M | \$1.0M | N/A | N/A | \$1.0M | \$1.0M | \$1.0M | N/A | N/A |
| Rate-Term Refinance | 65.01 - 70% | \$3.0M | \$3.0M | \$2.0M | \$1.0M | N/A | \$2.0M | \$1.5M | \$1.0M | \$1.0M | N/A | \$1.0M | \$1.0M | \$1.0M | \$1.0M | N/A |
| Cash-Out Refinance | 60.01 - 65% | \$3.0M | \$3.0M | \$2.0M | \$1.5M | \$1.0M | \$2.0M | \$1.5M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M |
| | 50.01 - 60% | \$3.0M | \$3.0M | \$2.0M | \$1.5M | \$1.0M | \$2.0M | \$1.5M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M |
| | ≤ 50% | \$3.0M | \$3.0M | \$2.0M | \$2.0M | \$1.0M | \$2.0M | \$1.5M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M |
| | LTV↓ ~ FICO | 680+ | 620+ | 600+ | 580+ | 560+ | 680+ | 620+ | 600+ | 580+ | 560+ | 680+ | 620+ | 600+ | 580+ | 560+ |
| Alt Doc Types | 80.01 - 85% | \$1.5M | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | 75.01 - 80% | \$1.5M | \$1.5M | N/A | N/A | N/A | \$1.5M | \$1.0M | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Purchase | 70.01 - 75% | \$2.0M | \$2.0M | \$1.0M | N/A | N/A | \$1.5M | \$1.5M | \$1.0M | N/A | N/A | \$1.0M | \$1.0M | N/A | N/A | N/A |
| Rate-Term Refinance | 65.01 - 70% | \$3.0M | \$3.0M | \$2.0M | \$1.0M | N/A | \$1.5M | \$1.5M | \$1.0M | \$1.0M | N/A | \$1.0M | \$1.0M | \$1.0M | \$1.0M | N/A |
| Cash-Out Refinance | 60.01 - 65% | \$3.0M | \$3.0M | \$2.0M | \$1.0M | \$1.0M | \$1.5M | \$1.5M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M |
| | 50.01 - 60% | \$3.0M | \$3.0M | \$2.0M | \$1.0M | \$1.0M | \$1.5M | \$1.5M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M |
| | ≤ 50% | \$3.0M | \$3.0M | \$2.0M | \$1.5M | \$1.0M | \$1.5M | \$1.5M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M | \$1.0M |

| Income Type | Credit Score | Max LTV |
|--|--------------|---------|
| Traditional | | |
| Full Documentation: 12 Months (YTD Paystub/ W-2, 1099, Tax Returns) | ≥ 620 | 80% |
| | 600 - 619 | 75% |
| | 580 - 599 | 70% |
| | 560 - 579 | 65% |
| Full Documentation: 24 Months (YTD Paystub/ W-2, 1099, Tax Returns) | ≥ 680 | 85% |
| | 620 - 679 | 80% |
| | 600 - 619 | 75% |
| | 580 - 599 | 70% |
| 560 - 579 | 65% | |
| Self-Employed Personal & Business | | |
| Self Employed: 24 Month Personal Bank Statement | ≥ 680 | 85% |
| | 620 - 679 | 80% |
| | 600 - 619 | 75% |
| | 580 - 599 | 70% |
| 560 - 579 | 65% | |
| Self Employed: 24 Month Business Bank Statement | ≥ 620 | 80% |
| | 600 - 619 | 75% |
| | 580 - 599 | 70% |
| | 560 - 579 | 65% |

| Grade | A | B | B- |
|---|-----------|-----------|-----------|
| Minimum FICO | 560 | 560 | 560 |
| Housing History | 1x30x12 | 0x60x12 | 0x90x12 |
| Prior to Forbearance; Ineligible if missed pymt; no wait period if 0x30 | 1x30x12 | 0x60x12 | 0x90x12 |
| Bankruptcy (Ch 13) | 12 Months | Settled | Settled |
| Bankruptcy (Other) | 24 Months | 24 Months | 12 Months |
| Foreclosure | 24 Months | 24 Months | 12 Months |
| Short Sale/Deed-in-Lieu | 24 Months | 24 Months | Settled |

| FICO & Loan Limits | |
|---------------------------|-------------|
| Min Credit Score | 560 |
| Min Loan Amount OO/SH | \$50,000 |
| Min Loan Amount INV | \$58,300 |
| Max Loan Amount | \$3,000,000 |
| Products | |
| 30-Year Fixed | |
| 30-Year Fixed (10 yr. IO) | |

| Grade A Purchase / Rate-Term Refinance | | | | | | | |
|--|---------|---------------|---------|------------------------|---------|----------------------|---------|
| FICO | Max LTV | Property Type | Max LTV | Occupancy | Max LTV | DTI / Doc Type | Max LTV |
| ≥ 680 | 85% | SFR | 85% | Owner-Occupied | 85% | ≤ 43% Alt Doc | 85% |
| 620-679 | 80% | 1-2 Unit | | Second Home Investment | 80% | ≤ 50% Full Doc | 85% |
| 600-619 | 75% | Condo | 80% | | | > 50% ≤ 55% Full Doc | 80% |
| 580-599 | 70% | 3-4 Unit NWC | 75% | | | | |
| 560-579 | 65% | | | | | | |

| Grade A Cash-Out Refinance | | | | | | | |
|----------------------------|---------|---------------|---------|---------------------------|---------|----------------------|---------|
| FICO | Max LTV | Property Type | Max LTV | Occupancy | Max LTV | DTI / Doc Type | Max LTV |
| ≥ 620 | 80% | SFR | | Owner-Occupied Investment | 80% | ≤ 43% Alt Doc | 80% |
| 600-619 | 75% | 1-2 Unit | 80% | Second Home | N/A | ≤ 50% Full Doc | 80% |
| 580-599 | 70% | Condo | | | | > 50% ≤ 55% Full Doc | 80% |
| 560-579 | 65% | 3-4 Unit NWC | 75% | | | | |

| Grade B Purchase / Rate-Term Refinance | | | | | | | |
|--|---------|---------------|---------|----------------|---------|----------------|---------|
| FICO | Max LTV | Property Type | Max LTV | Occupancy | Max LTV | DTI / Doc Type | Max DTI |
| ≥ 620 | 80% | SFR | | Owner-Occupied | 80% | Full Doc | 50% |
| 600-619 | 75% | 1-2 Unit | 80% | Second Home | | Alt Doc | 43% |
| 580-599 | 70% | Condo | | Investment | 75% | | |
| 560-579 | 65% | 3-4 Unit NWC | 70% | | | | |

| Grade B Cash-Out Refinance | | | | | | | |
|----------------------------|---------|---------------|---------|----------------|---------|----------------|---------|
| FICO | Max LTV | Property Type | Max LTV | Occupancy | Max LTV | DTI / Doc Type | Max DTI |
| ≥ 600 | 75% | SFR | | Owner-Occupied | 75% | Full Doc | 50% |
| 580-599 | 70% | 1-2 Unit | 75% | Investment | 70% | Alt Doc | 43% |
| 560-579 | 65% | Condo | | Second Home | N/A | | |
| | | 3-4 Unit NWC | 70% | | | | |

| Grade B- Purchase / Rate-Term Refinance | | | | | | | |
|---|---------|---------------|---------|----------------|---------|----------------|---------|
| FICO | Max LTV | Property Type | Max LTV | Occupancy | Max LTV | DTI / Doc Type | Max DTI |
| ≥ 600 | 75% | SFR | | Owner-Occupied | 75% | Full Doc | 50% |
| 580-599 | 70% | 1-2 Unit | 75% | Second Home | | Alt Doc | 43% |
| 560-579 | 65% | Condo | | Investment | N/A | | |
| | | 3-4 Unit NWC | N/A | | | | |

| Grade B- Cash-Out Refinance | | | | | | | |
|-----------------------------|---------|---------------|---------|-----------|---------|----------------|---------|
| FICO | Max LTV | Property Type | Max LTV | Occupancy | Max LTV | DTI / Doc Type | Max DTI |
| N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

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[Wholesale Quick Pricing Tool](#)





| Additional Requirements | | | |
|--|---|--|---|
| Assets | Assets to be used for down payment, closing costs, debt payoff, and reserves must be seasoned for 60 days | | |
| Acreage Limitations | Maximum acreage is ten; no truncating allowed | | |
| Cash-Out | <ul style="list-style-type: none"> • Max 50% DTI • Max \$350,000 cash back: <ul style="list-style-type: none"> ○ LTV > 50% ○ SFR, Condo & 2-4 Unit Properties • Max \$500,000 cash back: <ul style="list-style-type: none"> ○ LTV ≤ 50% ○ 1-2 Unit Property | | |
| Credit | <ul style="list-style-type: none"> • 3 tradelines with 12+ months activity <u>or</u> 2 tradelines with 24+ months activity as long as there is activity in past 12 months • Mortgage debt must be current at application and through closing • Delinquent non-mortgage accounts must be brought current at closing | | |
| DTI | <table border="0"> <tr> <td style="vertical-align: top;"> <u>Grade A:</u> <ul style="list-style-type: none"> • Full Doc ≤ 50%, No Restrictions • Full Doc > 50% ≤ 55% <ul style="list-style-type: none"> ○ Primary Residence, 6 Mos. Reserves, 80 LTV • Alt Doc: Max 43% </td> <td style="vertical-align: top; padding-left: 20px;"> <u>Grade B, B-:</u> <ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Max 43% </td> </tr> </table> | <u>Grade A:</u> <ul style="list-style-type: none"> • Full Doc ≤ 50%, No Restrictions • Full Doc > 50% ≤ 55% <ul style="list-style-type: none"> ○ Primary Residence, 6 Mos. Reserves, 80 LTV • Alt Doc: Max 43% | <u>Grade B, B-:</u> <ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Max 43% |
| <u>Grade A:</u> <ul style="list-style-type: none"> • Full Doc ≤ 50%, No Restrictions • Full Doc > 50% ≤ 55% <ul style="list-style-type: none"> ○ Primary Residence, 6 Mos. Reserves, 80 LTV • Alt Doc: Max 43% | <u>Grade B, B-:</u> <ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Max 43% | | |
| Escrow Account | Escrows are generally required for taxes and insurance; escrow waivers may be permitted, see guideline for requirements | | |
| Exposure | The maximum exposure to a single borrower is \$5,000,000 or six (6) financed properties | | |
| First-Time Homebuyer with Rental History | <p>Allowed, FTHB has no ownership of real estate property in the past seven (7) years with the following restrictions:</p> <table border="0"> <tr> <td style="vertical-align: top;"> <ul style="list-style-type: none"> • Primary residence only • 1-2 unit properties only (including condominiums) • Minimum 680 FICO </td> <td style="vertical-align: top; padding-left: 20px;"> <ul style="list-style-type: none"> • Maximum Loan Amount = \$1,000,000 • Maximum LTV = 85% • Maximum 300% Payment Shock when DTI >36% </td> </tr> </table> | <ul style="list-style-type: none"> • Primary residence only • 1-2 unit properties only (including condominiums) • Minimum 680 FICO | <ul style="list-style-type: none"> • Maximum Loan Amount = \$1,000,000 • Maximum LTV = 85% • Maximum 300% Payment Shock when DTI >36% |
| <ul style="list-style-type: none"> • Primary residence only • 1-2 unit properties only (including condominiums) • Minimum 680 FICO | <ul style="list-style-type: none"> • Maximum Loan Amount = \$1,000,000 • Maximum LTV = 85% • Maximum 300% Payment Shock when DTI >36% | | |
| First-Time Home Buyer Rent-Free | <p>A rent-free borrower will have no verifiable rental history in the past 12 months & is not subject to the payment shock rules.</p> <table border="0"> <tr> <td style="vertical-align: top;"> <ul style="list-style-type: none"> • Primary residence only • 1-2 unit properties only (including condominiums) • Minimum 680 FICO • DTI ≤ 43% </td> <td style="vertical-align: top; padding-left: 20px;"> <ul style="list-style-type: none"> • Maximum Loan Amount = \$1,000,000 • 10% reduction from the maximum LTV available for the specific transaction • 6 months additional reserves required • 5% minimum borrower contribution </td> </tr> </table> | <ul style="list-style-type: none"> • Primary residence only • 1-2 unit properties only (including condominiums) • Minimum 680 FICO • DTI ≤ 43% | <ul style="list-style-type: none"> • Maximum Loan Amount = \$1,000,000 • 10% reduction from the maximum LTV available for the specific transaction • 6 months additional reserves required • 5% minimum borrower contribution |
| <ul style="list-style-type: none"> • Primary residence only • 1-2 unit properties only (including condominiums) • Minimum 680 FICO • DTI ≤ 43% | <ul style="list-style-type: none"> • Maximum Loan Amount = \$1,000,000 • 10% reduction from the maximum LTV available for the specific transaction • 6 months additional reserves required • 5% minimum borrower contribution | | |
| Interest Only | <ul style="list-style-type: none"> • Investment Property: Max 75% LTV • Not eligible in Texas • Not eligible for Second Homes | | |
| LTV Reduction | <ul style="list-style-type: none"> • 5% reduction when a borrower has more than 1 employment source & LTV is greater than 85% • 10% reduction if subject property was listed in the past 6 months • 10% reduction from the maximum LTV available for the specific transaction for first-time home buyer that is rent-free | | |
| Reserves | • All Grades: 3 Mos. Loan Amount ≥ \$1.5M: 9 Addl. Mos. LTV > 70%: 2 Addl. Mos. Invest Property: 3 Addl. Mos. Each financed Prop: 2 Addl. Mos. FTHB Rent-Free: 6 Addl. Mos. Grade A Full Doc > 50 ≤ 55% DTI: 6 Addl. Mos. | | |
| Residency | U.S. Citizen, Permanent Resident Alien, Non-Permanent Resident Alien | | |
| Residual Income | <ul style="list-style-type: none"> • Min \$2,500 or • \$3,000 if >2 children in household | | |
| Subject Property Location | All U.S. States and Territories, except American Samoa, Guam, Hawaii, New York (ineligible for Retail & Wholesale) Northern Mariana Islands, Puerto Rico, U.S. Virgin Islands | | |
| Seller Concessions | 6% max towards closing costs for LTV ≤ 80%, otherwise 3% max | | |
| Texas | Cash-out available in Texas: Min loan amount \$250,000, Max LTV 65% (Home Equity A6 rules apply), | | |
| Prepayment Penalty | No PPP 24 Mos. 36 Mos. 48 Mos. (Investment Property only) | | |

This is not an all-inclusive list, please refer to the Product Guide for full product/program details.

