



Occupancy	Transaction	Property Type	Min FICO	Max LTV	Max CLTV
Primary Residence	Purchase / No Cash-Out Refinance	SFR, PUD, Condo	660	90%	90%
		2 Unit	660	85%	85%
		3-4 Unit (Freddie Mac)	660	80%	80%
		3-4 Unit (Fannie Mae)	660	75%	75%
	Cash-Out Refinance	SFR, PUD, Condo	680	80%	80%
		2-4 Unit	680	75%	75%
Second Home	Purchase / No Cash-Out Refinance	SFR, PUD, Condo	680	80%	80%
	Cash-Out Refinance	SFR, PUD	700	75%	75%
Investment Property	Purchase	SFR, PUD, Condo	660	85%	85%
		2-4 Unit	660	75%	75%
	No Cash-Out Refinance	SFR, 2-4 Unit, PUD, Condo	660	75%	75%
	Cash-Out Refinance	SFR, PUD, Condo	680	75%	75%
		2-4 Unit	680	70%	70%

Additional Requirements	
AUS Requirements	<ul style="list-style-type: none"> • DU findings must indicate Approve/Eligible • LPA findings must indicate Accept • Manual underwriting not permitted
Assets, Credit & Income	Must follow and meet all requirements based on the AUS utilized
Compliance	Loan must meet the requirements of a Qualified Mortgage (QM); see Dodd-Frank/CFPB for standards
DTI	Max 50% DTI
Loan Type	Conventional 1 st Lien
Mortgage Insurance	<ul style="list-style-type: none"> • Required when LTV is over 80% • Standard rates apply, Loan Level Price Adjustments (LLPA) are not offered for a reduction in MI
Residency	U.S. Citizen or Permanent Resident Alien
Subject Property Location	All U.S. States and Territories, except American Samoa, Guam, Hawaii, New York (ineligible for Wholesale) Northern Mariana Islands, Puerto Rico, U.S. Virgin Islands

FICO & Loan Limits	
Min Credit Score	660
Min Loan Amount	Min Loan Amount: FHFA Conforming Loan Limits with DU or LP approval, which includes High-Cost Areas as designated by FHFA
Products	
30-Year Fixed	

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

