

Loan Product Summary



**Guidelines Below are for SINGLE FAMILY / OWNER OCCUPIED Fixed Rate.
Multifamily, Investment and ARM Programs Available**

Product Name	Loan Purpose	Max LTV	Min Credit Score	Max total DTI	AUS Requirements
Conventional (Fannie & Freddie)	Purchase	97%	620	Determined by AUS (45%)	Approve/Eligible required
	Refinance - no cash out	97%	620	Determined by AUS (45%)	Approve/Eligible required
	Refinance - cash out	80%	620	Determined by AUS (45%)	Approve/Eligible required
Fannie Mae HARP	Fannie to Fannie Refinance - no cash out	Unlimited	620	AUS Determined	Approve/Eligible required
Freddie Mac HARP	Freddie to Freddie Refinance - no cash out	Unlimited	620	AUS Determined	LP Accept Required
FHA	Purchase	96.5% + FHA MIP fee	600*	Determined by AUS (50%)	Approve/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements
	Streamline FHA to FHA refinance - no cash out	97.75%	600*	Determined by AUS (50%)	N/A
	Regular Refinance - no cash out	97.75%	600*	Determined by AUS (50%)	Approve/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements
	Refinance - cash out	85%	600*	Determined by AUS (50%)	Approve/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements
	203k	96.50%	600*	Typically 50%	N/A
VA	Purchase	100% + VA funding fee (typically 2.15%)	620	Determined by AUS (50%)	Approve/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements - Manual underwrites on case by case basis
	VA to VA Refinance (IRRL) - no cash out	100% + VA funding fee	620	Determined by AUS (50%)	N/A
	Regular Refinance - no cash out	90% + VA funding fee	620	Determined by AUS (50%)	Approve/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements - Manual underwrites on case by case basis
	Refinance - Cash Out	90% + VA funding fee	620	Determined by AUS (50%)	Approve/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements - Manual underwrites on case by case basis
USDA	Purchase	100% + USDA Fund fee (typically 2%)	620	29/41 or Ratio Waiver	GUS Accept/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements - Manual underwrites on case by case basis
	USDA to USDA Refinancie - no cash out	100% + USDA Fund fee	620	29/41 or Ratio Waiver	GUS Accept/Eligible follow AUS - Refer/Eligible must meet Manual UW requirements - Manual underwrites on case by case basis
JUMBO	Purchase	80%	700	43%	Manually Underwritten
	Refinance - no cash out	80%	700	43%	Manually Underwritten
	Refinance - cash out	70%	720	43%	Manually Underwritten
Reverse Mortgage	Refinance	Determined by Age	Generally no min. score requirements	Varies - generally no DTI requirements	Manually Underwritten

*Loans with <620 FICO are only evaluated with an Approve/Eligible decision from DU and external approval.



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