



## DELEGATED CORRESPONDENT LOAN-TO-VALUE/CREDIT SCORE MATRICES

### FIXED RATE: DU AND LP STANDARD CONFORMING; DU HIGH BALANCE AND LP SUPERCONFORMING<sup>2</sup>

Credit Score	Primary Residence					Second Homes		Investment Properties					
	Purchase & Rate/Term			Cash Out		Purchase & Rate/Term	Cash Out	Purchase		Rate/Term		Cash Out	
	1 unit	2 unit	3-4 unit	1 unit	2-4 unit	1 unit	1 unit	1 unit	2-4 unit	1 unit	2-4 unit	1 unit	2-4 unit
620	97%/105% <sup>1</sup>	85%/85% DU 80%/80% LP	75%/75% DU 80%/80% LP	80%/80%	75%/75%	90%/90% DU 85%/85% LP	75%/75%	85%/85%	75%/75%	75%/75%	75%/75%	75%/75%	70%/70%

<sup>1</sup> All LP and DU High Balance and all loans with a Non-Occupant Co Borrower are restricted to 95%/95%. Secondary financing must be a community affordable second.

<sup>2</sup> LP Super Conforming Mortgages are limited to a Max Loan Amount of \$1M

### FIXED RATE: DU HOMEReady

Credit Score	Primary Residence					
	Purchase			Rate and Term/LCOR		
	1 unit	2 unit	3-4 unit	1 Unit	2 Unit	3-4 Unit
620	97%/105%	85%/85%	75%/75%	95%/95%	85%/85%	75%/75%

Secondary Financing must be a community affordable second when CLTV exceeds 97%. See Full guidelines for all eligibility restrictions.

### CONFORMING ADJUSTABLE RATE

Credit Score	Primary Residence					Second Homes		Investment Properties					
	Purchase & Rate/Term			Cash Out		Purchase & Rate/Term	Cash Out	Purchase		Rate/Term		Cash Out	
	1 unit	2 unit	3-4 unit	1 unit	2-4 unit	1 unit	1 unit	1 unit	2-4 unit	1 unit	2-4 unit	1 unit	2 unit
700+	90%/90%	75%/75%	65%/65%	75%/75%	65%/65%	80%/80%	65%/65%	75%/75%	65%/65%	65%/65%	65%/65%	65%/65%	60%/60%
680-699												n/a	n/a
660-679												80%/90%	n/a

### NON-CONFORMING JUMBO

Credit Score	Loan Amount	Primary Residence			Second Home
		Purchase & Rate/Term		Cash Out	Purchase & Rate/Term
		1 Unit	2 Unit	1 Unit	1 Unit
720+	Up to \$1,000,000	80%/80%	60%/60%	65%/65%	75%/75%
	\$1,000,001-\$1,500,000	75%/75%		NA	70%/70%
	\$1,500,001-\$1,750,000	65%/65%	65%/65%		
	\$1,750,001-\$2,000,000				



**DELEGATED CORRESPONDENT  
LOAN-TO-VALUE/CREDIT SCORE MATRICES**

**FHA**

Primary Residence Only				
Credit Score	Purchase	Cash Out	Rate/Term	Streamline Refinance <sup>2</sup>
600 <sup>1</sup>	96.5%/No Limit <sup>3</sup>	80%/80%	97.75%/97.75%	100%/125%

<sup>1</sup>FHA High Balance Minimum Credit Score: 620

<sup>2</sup>Credit Qualifying Streamlines must be locked manually through the lock desk

<sup>3</sup>Subordinate Financing must be HUD Approved Down Payment Assistance. CLTV is determined by the amount of DPA Funds granted.

**FHA Cash Out Max LTV/CLTV of 80% is effective for case numbers order on or after September 1, 2019**

**RURAL DEVELOPMENT**

Primary Residence Only		
Credit Score	Purchase	Standard Refinance/PILOT
620+	100%/No Limit	100%/100%

**VA**

Primary Residence Only			PR and IP
Credit Score	Purchase	Cash Out	IRRRL
620	100%/100%	90%/90%	NO LIMIT
600			NA

VA High Balance Minimum Credit Score 620

**All full doc VA refinance transactions exceeding 90% LTV/CLTV must be locked by August 23, 2019 and must be closed/purchased by September 23, 2019 with a first payment date no later than October 1, 2019.**