



first community mortgage



LTV/Credit Score Matrices

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Fixed & ARM/DU & LP Standard Conforming/DU High Balance & LP Super Conforming		
Primary Residence		
Loan Purpose	Number of Units	Maximum LTV/CLTV
Purchase & Rate/Term	1 Unit	97% / 105% (*)
	2 Unit	85% / 85%
	3-4 Unit	75% / 75% DU 80% / 80% LP
Cash-Out	1 Unit	80% / 80%
	2-4 Unit	75% / 75%
(*) ARMS, Manufactured Housing, DU/LP High Balance, and loans with Non-Occupant Co-Borrower are restricted to 95% / 95%		
Second Home		
Loan Purpose	Number of Units	Maximum LTV/CLTV
Purchase & Rate/Term	1 Unit	90% / 90%
Cash-Out	1 Unit	75% / 75%
Investment		
Loan Purpose	Number of Units	Maximum LTV/CLTV
Purchase	1 Unit	85% / 85%
	2-4 Unit	75% / 75%
Rate/Term	1 Unit	75% / 75% DU / 85% / 85% LP
	2-4 Unit	75% / 75%
Cash Out	1 Unit	75% / 75%
	2-4 Unit	70% / 70%
Important Notes:		
Secondary financing must be a community affordable second when LTV exceeds 97%		
Manufactured Housing and Loans with an Non-Occupant Co-Borrower are restricted to 95% / 95%		
LP Super Conforming are limited to a Max Loan Amount of \$1M		



DU HomeReady- Fixed Rate		
Primary Residence Purchase		
Number of Units	Minimum Credit Score	Maximum LTV/CLTV
1	620	97% / 105%
2	620	85% / 85%
3-4	620	75% / 75%
Primary Residence Rate and Term/LCOR		
Number of Units	Minimum Credit Score	Maximum LTV/CLTV
1	620	95% / 95%
2	620	85% / 85%
3-4	620	75% / 75%
Important Notes:		
Secondary Financing must be a community affordable second		
See Full guidelines for all eligibility restrictions		

LP HomePossible- Fixed Rate		
Primary Residence Purchase		
Number of Units	Minimum Credit Score	Maximum LTV/CLTV
1	620	95% / 95%
2	620	95% / 95%
3-4	620	95% / 95%
Primary Residence Rate and Term/LCOR		
Number of Units	Minimum Credit Score	Maximum LTV/CLTV
1	620	95% / 95%
2	620	95% / 95%
3-4	620	95% / 95%
Important Notes:		
Secondary Financing must be a community affordable second		
See Full guidelines for all eligibility restrictions		

LP HomePossible Advantage- Fixed Rate		
Primary Residence Purchase		
Number of Units	Minimum Credit Score	Maximum LTV/CLTV
1	620	97% / 105%
Primary Residence Rate and Term/LCOR		
Number of Units	Minimum Credit Score	Maximum LTV/CLTV
1	620	97% / 105%
Important Notes:		
HPA is eligible for 1 Unit properties only		
Secondary Financing must be a community affordable second		
See Full guidelines for all eligibility restrictions		



FHA

Primary Residence Only

Loan Purpose	Minimum Credit Score	Maximum LTV/CLTV
Purchase	620	96.5% / 105%
Rate/Term	620	97.75% / 97.75%
Cash-out	620	80% / 80%

Primary and Investment Properties

Streamline Refinance	620	100% / 125%
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Important Notes:

FHA High Balance loans require a minimum credit score of 620

FHA Cash-out Max LTV/CLTV of 80% is effective for case numbers ordered on or after September 1, 2019

USDA- Rural Development

Primary Residence Only

Loan Purpose	Minimum Credit Score	Maximum LTV/CLTV
Purchase & Rate/Term	620	100%
Standard Refinance	620	100%
Pilot Refinance	620	100%

Important Notes:

CLTV is not limited when secondary financing is an HUD Approved DPA source

VA

Primary Residence Only

Loan Purpose	Minimum Credit Score	Maximum LTV/CLTV
Purchase	620	100% / 100%
IRRRL	620	105% / 105%
Non-IRRRL Cash-out	620	90% / 90%
IRRRL	620	105% / 105%

Important Notes:

VA High Balance loans require a minimum credit score of 620

