

LOAN-TO-VALUE/CREDIT SCORE MATRICES

FIXED AND ARM DU AND LP STANDARD CONFORMING; DU HIGH BALANCE AND LP SUPERCONFORMING²

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% ¹	85%/85%	75%/75% DU 80%/80% LP	80%/80%	75%/75%	90%/90%	75%/75%	85%/85%	75%/75%	75%/75% DU 85%/85% LP	75%/75%	75%/75%	70%/70%

¹ All LP and DU High Balance, ARMS, Manufactured Housing and all loans with a Non-Occupant Co Borrower are restricted to 95%/95%. Secondary financing must be a community affordable second when LTV exceeds 97%. Manufactured Housing TLTV with a community second is restricted to the LTV limit of 95%.

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

FIXED RATE: DU HOMEREADY and LP HOMEPOSSIBLE

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% DU HR 97%/105% LP HPA 95%/95% LP HP	85%/85% DU HR 95%/95% LP HP	75%/75% DU HR 95%/95% LP HP	95%/95% DU HR 97%/105% LP HPA 95%/95% LP HP	85%/85% DU HR 95%/95% LP HP	75%/75% DU HR 95%/95% LP HP

HR= HomeReady HPA= HomePossibile Advantage HP- HomePossible. Secondary Financing must be a community affordable second. See Full guidelines for all eligibility restrictions. HPA is eligible for 1 unit properties only.

FHA

Credit Score	Primary Residence Only			Primary and Investment Properties
	Purchase	Cash Out	Rate/Term	Streamline Refinance
	660+			
640-659	96.5%/105%	80%/80%	97.75%/97.75%	100%/125%
600-639 ¹				

¹ FHA High Balance loans require a minimum credit score of 620.

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

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Temporary Guidelines](#)

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RURAL DEVELOPMENT

Credit Score	Primary Residence Only		
	Purchase & Rate/Term	Standard Refinance	Pilot Refinance
620	100%	100%	100%

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

VA¹

Credit Score	Primary Residence Only	Primary and Investment Properties	Primary Residence Only
	Purchase	IRRRL	Non-IRRRL CashOut
620	100%/100%	105%/105%	90%/90%
600			

¹ VA High Balance loans require a minimum credit score of 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.

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