

Wholesale LTV/Credit Score Matrices



first community mortgage



Conventional

| Fixed & ARM/DU & LP Standard Conforming/DU High Balance & LP Super Conforming | | | |
|---|-----------------|----------------------|--|
| Primary Residence | | | |
| Loan Purpose | Number of Units | Minimum Credit Score | Maximum LTV/CLTV |
| Purchase & Rate/Term | 1 | 620 | 97% / 105% ¹ |
| | 2 | 620 | 95% / 95% DU ² 85% / 85% LP |
| | 3-4 | 620 | 95% / 95% DU ² 80% / 80% LP |
| Cash-Out | 1 | 620 | 80% / 80% |
| | 2-4 | 620 | 75% / 75% |
| ¹ ARMS, Manufactured Housing, DU/LP High Balance, and loans with Non-Occupant Co-Borrower are restricted to 95% /95% ² DU High Balance is restricted to 2 Unit ≤ 85% and 3-4 Unit ≤ 75% | | | |
| Second Home | | | |
| Loan Purpose | Number of Units | Minimum Credit Score | Maximum LTV/CLTV |
| Purchase & Rate/Term | 1 | 620 | 90% / 90% |
| Cash-Out | 1 | 620 | 75% / 75% |
| Investment | | | |
| Loan Purpose | Number of Units | Minimum Credit Score | Maximum LTV/CLTV |
| Purchase | 1 | 620 | 85% / 85% |
| | 2-4 | 620 | 75% / 75% |
| Rate/Term | 1 | 620 | 75% / 75% DU / 85% / 85% LP |
| | 2-4 | 620 | 75% / 75% |
| Cash Out | 1 | 620 | 75% / 75% |
| | 2-4 | 620 | 70% / 70% |
| Important Notes: | | | |
| Minimum Loan Amount \$50,000 Secondary financing must be a community affordable second when LTV exceeds 97% Manufactured Housing <ul style="list-style-type: none"> • Primary Residence and Second Homes Only • 30-year Fixed Purchase and R/T Refi (only) • No High Balance • Loans with a Non-Occupant Co-Borrower are restricted LTV's less than 80% • Cash out cap 65% LTV with max 20-year term, borrower must have owned both the land and manufactured home for at least 12 months preceding the date of the loan application • No Acreage Limit • Approve/Accept Eligible only | | | |



| DU HomeReady- Fixed Rate | | |
|--|----------------------|------------------|
| Primary Residence Purchase | | |
| Number of Units | Minimum Credit Score | Maximum LTV/CLTV |
| 1 | 620 | 97% / 105% |
| 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: | | |
| <i>Minimum Loan Amount \$50,000</i> <i>Secondary Financing must be a community affordable second</i> <i>See Full guidelines for all eligibility restrictions</i> | | |

| LP HomePossible- Fixed Rate | | |
|---|----------------------|------------------|
| Primary Residence Purchase | | |
| Number of Units | Minimum Credit Score | Maximum LTV/CLTV |
| 1 | 620 | 97% / 105%* |
| 2-4 | 620 | 95% / 105%* |
| Primary Residence Rate and Term/LCOR | | |
| Number of Units | Minimum Credit Score | Maximum LTV/CLTV |
| 1 | 620 | 97% / 105%* |
| 2-4 | 620 | 95% / 105%* |
| Primary Residence Purchase, Rate and Term/LCOR-Super Conforming | | |
| Number of Units | Minimum Credit Score | Maximum LTV/CLTV |
| 1 | 620 | 95% / 105%* |
| 2 | 620 | 85% / 85% |
| 3-4 | 620 | 80% / 80% |
| Important Notes: | | |
| <i>Minimum Loan Amount \$50,000</i> <i>*Secondary Financing must be a community affordable second</i> <i>See Full guidelines for all eligibility restrictions</i> | | |

Government

| FHA | | |
|---|-------------------------------------|------------------------|
| Primary Residence Only | | |
| Loan Purpose | Minimum Credit Score ^{1 2} | Maximum LTV/CLTV |
| Purchase | 580 | 96.5% / 105% |
| Rate/Term | 580 | 97.75% / 97.75% |
| Cash-out | 580 | 80% / 80% ³ |
| 203(h) | 620 | 100%/100% ⁴ |
| Primary and Investment Properties | | |
| Streamline Refinance | 580 | 100% / 125% |
| Important Notes: | | |
| ¹ FHA High Balance loans require a minimum credit score of 620 | | |
| ² Minimum Credit Score is 580 with AUS Approve/ Eligible, Manual Underwrite minimum credit score is 600 | | |
| ³ FHA Cash-out Max LTV/CLTV of 80% is effective for case numbers ordered on or after September 1, 2019 | | |
| ⁴ Rehab/Renovation not eligible. Primary Purchase Only | | |
| Minimum Loan Amount \$50,000 | | |
| Manufactured Housing <ul style="list-style-type: none"> • 620 minimum credit score • Greater than 400 square feet • Purchase, Rate and Term, Cash Out, Streamlines. (No FHA Jumbo) • On Cash Out Refinances, the manufactured home must have been onsite for 12 months prior to the case number assignment • Non-Occupant Co-Borrowers allowed at LTV's < 80% • Approve/Accept/Eligible Only (Exceptions: Streamlines are manually underwritten) | | |

| USDA- Rural Development | | |
|---|-----------------------------------|------------------|
| Primary Residence Only | | |
| Loan Purpose | Minimum Credit Score | Maximum LTV/CLTV |
| Purchase & Rate/Term | 600 | 100% |
| Standard Refinance | 600 | 100% |
| Streamline Refinance | 600 | 100% |
| Important Notes: | | |
| CLTV is not limited when secondary financing is an HUD Approved DPA source | | |
| Minimum Loan Amount \$50,000 | | |
| Manufactured Housing <ul style="list-style-type: none"> • 640 minimum credit score • GUS Accept Only • Greater than 400 square feet • Purchases Only • Single Width ineligible | | |
| VA | | |
| Primary Residence Only | | |
| Loan Purpose | Minimum Credit Score ¹ | Maximum LTV/CLTV |
| Purchase | 600 | 100% / 100% |
| Non-IRRRL Cash-out | 600 | 90% / 90% |
| Non-IRRRL Cash-out 100% | 640 | 100% / 100% |
| IRRRL | 600 | 105% / 105% |
| Important Notes: | | |
| ¹ VA High Balance loans require a minimum credit score of 620 | | |

Minimum Loan Amount \$50,000

Manufactured Housing

- *620 minimum credit score*
- *30 Year Fixed Rate Only*
- *No VA Jumbo*
- *Purchases and Refinances (cash out is not allowed- Borrower cannot receive cash-out from the transaction)*
- *Approve/Accept/Eligible Only*