

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%
	3-4	620	95% / 95%
Cash-Out	1	620	80% / 80%
	2-4	620	75% / 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:			
See Overlay and Underwriting Guidance Documents for additional information			

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:

See Overlay and Underwriting Guidance Documents for additional information

*Secondary Financing must be a community affordable second

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:

See Overlay and Underwriting Guidance Documents for additional information

*Secondary Financing must be a community affordable second

Government

FHA		
Primary Residence Only		
Loan Purpose	Minimum Credit Score	Maximum LTV/CLTV
Purchase	580	96.5% / 105%
Rate/Term	580	97.75% / 97.75%
Cash-out	580	80% / 80%
203(h)	620	100%/100%
Primary and Investment Properties		
Credit Qualifying Streamline Refinance	580	100% / 125%
Non-Credit Qualifying Streamline	See Underwriting Guidance Document	
Important Notes:		
See Overlay and Underwriting Guidance Documents for additional information		

USDA- Rural Development		
Primary Residence Only		
Loan Purpose	Minimum Credit Score	Maximum LTV/CLTV
Purchase & Rate/Term	580	100%
Standard Refinance	580	100%
Streamline Refinance	580	100%
Important Notes:		
See Overlay and Underwriting Guidance Documents for additional information		

VA		
Primary Residence Only		
Loan Purpose	Minimum Credit Score	Maximum LTV/CLTV
Purchase	580	100% / 100%
Non-IRRRL Cash-out 100%	580	100% / 100%
Credit Qualifying IRRRL	580	105% / 105%
Non-Credit Qualifying IRRRL	See Underwriting Guidance Document	
Important Notes:		
See Overlay and Underwriting Guidance Documents for additional information		



Credit Score Overlays

Conventional

- *Manufactured home –Minimum Credit Score 620

FHA

- Minimum Credit Score is 580 with AUS Approve/Eligible
- Minimum Credit Score for Manual Underwriting is 600
- FHA High Balance loans require a minimum credit score of 620
- *Manufactured Home -620 minimum credit score

VA

- Refer/Eligible manual require 600 credit score
- VA High Balance loans require a minimum credit score of 620
- *Manufactured Home - 620 minimum credit score – Cash Out max LTV 80%

USDA

- *Manufactured Home - 640 minimum credit score – Less than 20 years at time of closing.

Bond/DPA programs:

HZ

- 600 minimum FICO
- AUS Approval Required (no manual underwrites unless 660 or greater credit score AND a max DTI of 45%)

THDA

- A/E 640 minimum credit score and max DTI 45%
- Manual 640 minimum credit score and max DTI 43%
- Manual no score max DTI 41%

***see overlays on AMB Knowledge Center for additional requirements**

