



## WHOLESALE PRODUCT & PRICING BULLETIN 2018-5 September 05, 2018

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### **BELOW IS A SUMMARY OF CHANGES EFFECTIVE WITH APPLICATION DATES ON OR AFTER 09/05/2018**

#### *CONVENTIONAL*

##### **1.03.07 Manufactured Homes Requirements and Restrictions:**

- Minimum required credit score requirement lowered from 660 to 640

##### **1.08.13 Financed Properties**

- Updated LP Financed properties limit increased to 10 when subject is Second Home or Investment. Borrower's with 6-10 financed properties must have a minimum 720 credit score. Financed properties is not limited when subject is a primary residence.

#### *FHA*

##### **1.03.22 Manufactured Homes Requirements and Restrictions:**

- Minimum required credit score requirement lowered from 660 to 640

##### **1.07.03 Credit Score Requirements**

- All overlays removed for 600-639 except manual underwrites are still ineligible

##### **1.07.05 Maximum Debt Ratio**

- Maximum debt ratio for AUS Approve Eligible loans is determined by the AUS risk assessment. If using DPA or bond program, their max DTI requirements must be followed.

#### *VA*

##### **1.03.17 Manufactured Homes Requirements and Restrictions:**

- Minimum required credit requirement lowered from 660 to 640

##### **1.09.04 Interest Rate Reduction Refinance Loan (IRRRL)**

- A loan-to-value determination must be provided when discount points on the rate are charged. A conventional appraisal (non-Web LGY) 2055 or 1004/1073 will be required.