

For loans with a DU®/Loan Product Advisor® response as follows:

- » DU Approve/Eligible or Loan Product Advisor Accept/Eligible
- » DU Approve/Ineligible or Loan Product Advisor Accept/Ineligible for:
 - ARMs with an initial fixed term ≥5 years, where the ineligibility is due only to the ARM plan/type

The following Essent overlays apply:

- » Standard Manufactured Housing and 3-4 Unit properties are ineligible
- » Debt-to-Income Ratio: DTI >45%, Min. 700 FICO required; DTI ≤45%, per DU/Loan Product Advisor approval

LOAN PURPOSE	PROPERTY TYPE	MAX. LOAN AMOUNT	MAX. LTV/CLTV	MIN. FICO
PRIMARY RESIDENCE				
Purchase or Rate/Term Refinance	Single Family/Condo/Co-op/MH Advantage™ ¹	Base Conforming Loan Limit	97/105 ²	620
		FHFA Max	95	
	2-unit	Base Conforming Loan Limit	95/105 ²	
		FHFA Max	85	
Construction-to-Permanent	Single Family/Condo	Base Conforming Loan Limit	97	720
		FHFA Max	95	620
SECOND HOME				
Purchase or Rate/Term Refinance	Single Family/Condo/Co-op/MH Advantage™ ¹	FHFA Max	90	620
Construction-to-Permanent	Single Family/Condo			
INVESTMENT PROPERTY (6 Months PITI Reserves Required)				
Purchase or Rate/Term Refinance	Single Family/Condo	FHFA Max	85	720

¹MH Advantage™ refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae; all other manufactured housing ineligible.

²Subordinate financing must meet Fannie Mae Community Seconds® or Freddie Mac Affordable Seconds® requirements.

Base Conforming Loan Limit denotes the currently effective general loan limits as specified by the FHFA for the contiguous United States, AK and HI.

FHFA Max denotes the greater of the currently effective Base Conforming Loan Limit or the county-specific loan limit as specified by the FHFA for designated high cost areas.

NOTE: The minimum income/asset documentation requirements as per the DU/Loan Product Advisor findings/feedback are permitted. All DU findings and Loan Product Advisor feedback certificate conditions must be satisfied and the DU/Loan Product Advisor decision must be present in the file. Loans with lender-negotiated guideline waivers/variances are deemed to be outside of Agency Selling Guide requirements and are thus ineligible.

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Mortgage Insurance provided by Essent Guaranty, Inc.

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