clear2close®

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:

- LTVs 95.01% - 97%, where the ineligibility is due only to the LTV
- ARMs with an initial fixed term ≥5 years, where the ineligibility is due only to the ARM plan/type

The following Essent overlays apply:

» Manufactured Housing and 3-4 Unit properties are ineligible

LOAN PURPOSE	PROPERTY TYPE	MAX. LTV/CLTV	MAX. LOAN AMOUNT	MIN. FICO	MAX. DTI
PRIMARY RESIDENCE					
Purchase or Rate/Term Refinance	Single Family/Condo/Co-op	97/105*	$424,100 AK & HI: $636,150	620	Per DU/Loan Product Advisor Approval
		95	$636,150 (FHFA Max)		
	2-unit	95/105*	$543,000 AK & HI: $814,500		
		85	$814,500 (FHFA Max)		
Construction-to-Permanent	Single Family/Condo	97	$424,100 AK & HI: $636,150	720	
		95	$636,150 (FHFA Max)	620	
SECOND HOME					
Purchase or Rate/Term Refinance	Single Family/Condo/Co-op	90	$636,150 (FHFA Max)	620	Per DU/Loan Product Advisor Approval
Construction-to-Permanent	Single Family/Condo				
INVESTMENT PROPERTY (6 Months PITI Reserves Required)					
Purchase or Rate/Term Refinance	Single Family/Condo	85	$636,150 (FHFA Max)	720	Per DU/Loan Product Advisor Approval

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

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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