

For loans with a DU Approve/Eligible or LP Accept/Eligible response, the following four Essent overlays apply:

- » Debt-to-Income Ratio: FICOs \geq 700 – Max. 45%; FICOs $<$ 700 – Max. 41%
- » All FL Condos: Non-delegated submissions; Primary Residence; Purchase; Max. 90% LTV/CLTV; Min. 720 FICO; Max. 41% DTI
- » Manufactured Housing ineligible
- » Non-Permanent Resident Aliens: See Sec. 3.1 of Essent’s Underwriting Guidelines

LOAN PURPOSE	PROPERTY TYPE	MAX. LTV/CLTV	MAX. LOAN AMOUNT	MIN. FICO
PRIMARY RESIDENCE (Min. 3% of Borrower’s Own Funds required)				
Purchase; Rate/Term Refinance	Single Family/Condo/Co-op	97	\$417,000	700
	Single Family/Condo/Co-op	95	\$417,000	660
	2-unit	95	\$533,850	700
	Single Family/Condo/Co-op	95	\$625,500 (FHFA Max)	700
Cash-Out Refinance	Single Family/Condo/Co-op	85	\$417,000	700
Construction-to-Permanent (See section 4.2 (5) of Underwriting Guidelines)	Single Family	95	\$417,000	700
SECOND HOME (Min. 5% of Borrower’s Own Funds required)				
Purchase; Rate/Term Refinance	Single Family/Condo/Co-op	90	\$417,000	700
INVESTMENT PROPERTY (6 months PITI reserves; Min. 15% of Borrower’s Own Funds required)				
Purchase	Single Family	85	\$417,000	720

NOTE: The minimum income/asset documentation requirements as per the DU/LP findings/feedback are permitted. All DU findings and LP feedback certificate conditions must be satisfied and the DU/LP 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.