

PROGRAM CODE: FH

FHA				
FIXED / ARM				
PURCHASE				
OCCUPANCY	UNITS	LTV / CLTV	MIN FICO	DTI
PRIMARY	1-4	96.50% / 96.50%	600	55%
RATE & TERM				
OCCUPANCY	UNITS	LTV / CLTV	MIN FICO	DTI
PRIMARY	1-2 ONLY	97.75% / 97.75%	600	55%
CASH-OUT ⁽¹⁾				
OCCUPANCY	UNITS	LTV / CLTV	MIN FICO	DTI
PRIMARY	1-4	80% / 80%	600	55%

(1) CASH-OUT LOANS MUST MEET ALL THE FOLLOWING REQUIREMENTS:

THE LOAN BEING REFINANCED MUST BE SEASONED A MINIMUM OF 6 MO PRIOR TO APPLICATION DATE.

THIS IS EVIDENCED BY A MINIMUM OF 6 CONSECUTIVE REGULARLY SCHEDULED MORTGAGE PAYMENTS PAID WITHIN THE MONTH DUE,
PRIOR TO APPLICATION DATE FOR THE REFINANCE TRANSACTION

THE FIRST PAYMENT DATE OF THE NEW LOAN MUST BE A MINIMUM OF 210 DAYS (7 MO) OR GREATER.

THIS IS MEASURED FROM THE NOTE DATE OF THE LOAN BEING REFINANCED TO THE FIRST PAYMENT DATE OF THE NEW LOAN.

1. NO NEW SUBORDINATE FINANCING IS ALLOWED ON ANY REFINANCE TRANSACTION
2. MINIMUM LOAN AMOUNT: \$50,000
3. HIGH BALANCE LOAN LIMITS ARE NOT ALLOWED UNDER THIS PRODUCT
4. OCCUPANCY: PRIMARY
SECOND HOMES AND INVESTMENT PROPERTIES ARE NOT ALLOWED
5. FIXED RATE: LOAN TERMS 15 AND 30 YEARS ARE ELIGIBLE
6. ADJUSTABLE RATE: 5/1 HYBRID ARM, 30 YEAR AMORTIZATION