

PROGRAM CODE: FD30,FD20,FD15,FD10

FANNIE MAE DIRECT						
FIXED						
PURCHASE / RATE & TERM						
OCCUPANCY	UNITS	LTV W/O 2ND	LTV W/ 2ND	CLTV	MIN FICO	DTI
PRIMARY	1	97 ⁽¹⁾	97 ⁽¹⁾	97 ⁽¹⁾	DETERMINED BY DU	DETERMINED BY DU
	2	85	85	85		
	3-4	75	75	75		
SECOND HOME	1	90	90	90		
INVESTMENT	1	85 ⁽¹⁾ / 75	85 ⁽¹⁾ / 75	85 ⁽¹⁾ / 75		
	2-4	75	75	75		
CASH OUT						
OCCUPANCY	UNITS	LTV W/O 2ND	LTV W/ 2ND	CLTV	MIN FICO	DTI
PRIMARY	1	80	80	80	DETERMINED BY DU	DETERMINED BY DU
	2-4	75	75	75		
SECOND HOME	1	75	75	75		
INVESTMENT	1	75	75	75		
	2-4	70	70	70		

(1) PURCHASE TRANSACTION ONLY. AT LEAST ONE BORROWER MUST BE A FIRST TIME HOME BUYER

1. 7-10 Financed Properties require minimum Credit Score of 720 and reserves of 6% of the aggregate UPB if borrower has 7-10 financed properties (DU only)
2. FOR MORE INFORMATION AND DETAIL, PLEASE VISIT FANNIE MAE SELLING GUIDEL LINK: <https://www.fanniemae.com/content/guide/selling/>
3. **NON OCCUPANT CO-BORROWER ALLOWED.**