

DU VOE

[WVOE - Primary and Second Home Only]

Program Code: PB30DUVOE, PB56DUVOE, PB76DUVOE

Loan Size	FICO	WVOE		Reserves	Max DTI
		Purch / No Cash Out	Cash-Out		
\$100,000 - \$1,000,000	720	80	75	6	50
	700	80	75		
	680	75	70		
	660	75	70		
\$1,000,001 - \$1,500,000	720	80	75	9	50
	700	80	75		
	680	75	70		
	660	75	65		
\$1,500,001 - \$2,000,000	720	70	65	9	50
	700	70	65		
	680	70	65		
	660	70	65		
\$2,000,001 - \$2,500,000	720	70	65	12	50
	700	70	65		
	680	70	65		
	660	70	65		
\$2,500,001 - \$3,000,000	720	70	65	12	50
	700	70	65		
	680	70	65		

Income Documentation - Alternate Documentation	
WVOE	<ul style="list-style-type: none"> ▪ WVOE FNMA Form 1005 completed by HR, Payroll, Company Officer plus 2 mos personal bank statements supporting wages, or WVOE from online data source (Work Number, Finicity, etc.) ▪ Borrowers employed by a family owned or managed business are ineligible for WVOE documentation

Program Guidelines							
Loan Purpose	<ul style="list-style-type: none"> <li style="margin-right: 10px;">▪ Purchase <li style="margin-right: 10px;">▪ Rate & Term Refinance ▪ Cash-Out Refinance 						
Occupancy Type	<ul style="list-style-type: none"> <li style="margin-right: 10px;">▪ Primary Residence ▪ Second Home 						
Property Type	<ul style="list-style-type: none"> <li style="margin-right: 10px;">▪ SFR <li style="margin-right: 10px;">▪ PUD <li style="margin-right: 10px;">▪ 2-4 Unit ▪ Condo (Warrantable & Non Warrantable) 						
Product Type	30 Year Fixed, 5/6 SOFR ARM, 7/6 SOFR ARM						
Interest Only Option	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed						
Prepayment Penalty	Not Allowed						
Citizenship Status	U.S Citizen, Permanent Resident, and Non-Permanent Resident						
Foreign National	Not Allowed						
Minimum Loan Amount	\$100,000						
Max Loan Amount	\$3,000,000						
Non-Permanent Resident Alien	Eligible with US Credit						
Max Cash-out	Unlimited						
Min Fico	660						
Max DTI	50%						
Residual Income DTI > 43	Per VA or \$2,500 + \$150/dependent						
Tradelines Requirement	3 tradelines (12+ mo) or 2 tradelines (24+ mo), all active in last 12 mo; requirement met if borrower has 3 credit scores						
Credit Event Seasoning	Foreclosure / Bankruptcy / SS / DIL 7 Years All open judgments, garnishments, and all outstanding liens must be paid off prior to or at closing						
Reserves	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">\$100,000 - \$1,000,000</td> <td>6 Months</td> </tr> <tr> <td>\$1,000,001 - \$2,000,000</td> <td>9 Months</td> </tr> <tr> <td>\$2,000,001 - \$3,000,000</td> <td>12 Months</td> </tr> </table>	\$100,000 - \$1,000,000	6 Months	\$1,000,001 - \$2,000,000	9 Months	\$2,000,001 - \$3,000,000	12 Months
\$100,000 - \$1,000,000	6 Months						
\$1,000,001 - \$2,000,000	9 Months						
\$2,000,001 - \$3,000,000	12 Months						
Cash-Out Used as Reserves	Allowed						
Use of Gift Funds	Acceptable for use toward down payment and loan costs						
Max Interested Party Contributions (IPC)	<ul style="list-style-type: none"> <li style="margin-right: 10px;">▪ 6% (> 75% LTV) ▪ 9% (≤ 75% LTV) 						
Appraisal requirement	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Loan AMT ≤ \$2,000,000</td> <td>One Full Appraisal + AVM or FNMA CU Risk score of 2.5 or less</td> </tr> <tr> <td>Loan AMT > \$2,000,000</td> <td>Two Full Appraisals</td> </tr> <tr> <td colspan="2">2nd Full Appraisal required if AVM Confidence Score is below 90%</td> </tr> </table>	Loan AMT ≤ \$2,000,000	One Full Appraisal + AVM or FNMA CU Risk score of 2.5 or less	Loan AMT > \$2,000,000	Two Full Appraisals	2nd Full Appraisal required if AVM Confidence Score is below 90%	
Loan AMT ≤ \$2,000,000	One Full Appraisal + AVM or FNMA CU Risk score of 2.5 or less						
Loan AMT > \$2,000,000	Two Full Appraisals						
2nd Full Appraisal required if AVM Confidence Score is below 90%							