

Conventional Loan Programs – Matrix Reference Guide

LTV/(H)CLTV Matrices – Conforming and High Balance							
Minimum credit score is determined by LPA or DU, but must not be less than 620.							
Program Highlights		Purpose	Units	Fixed Rate		ARM	
				Conv DU Only	LTV/(H)CLTV Freddie LPA Only ²	LTV/(H)CLTV Fannie DU Only	
<p>Eligible Products</p> <p>Conventional and Freddie Only Products</p> <ul style="list-style-type: none"> ✓ 10, 15, 20, 25 and 30 year Fully Amortizing Fixed Rate <p>Fannie Only Products</p> <ul style="list-style-type: none"> ✓ 10, 15, 20, 25 and 30 year Fully Amortizing Fixed Rate ✓ 5/1 ARM with 2/2/5 caps ✓ 7/1 ARM with 5/2/5 caps <p>Program Features</p> <ul style="list-style-type: none"> ✓ Fully-Amortized Fixed Rate and ARMs ✓ LPA Accept/Eligible or DU Approve/Eligible required. LPA allowed on Fixed Rate products only. ✓ Minimal Overlays ✓ Blended ratios allowed on Primary Residence with a non-occupant co-borrower. <p>Loan Limits</p> <ul style="list-style-type: none"> ✓ Up to the maximum allowed per applicable Conforming or High Balance loan limit based on property location and number of units ✓ Please refer to the Loan Limits page for complete details 	Primary Residence	Purchase and Rate/Term	1	95%	95%	97% ¹	
			2	80%	80%	95%	90%
			3-4	75%	80%	75%	75%
		Cash-Out	1	80%	80%	80%	75%
			2-4	75%	75%	75%	65%
		Second Home	Purchase and Rate/Term	1	85%	85%	90%
	Cash-Out			1	75%	75%	75%
	Investment Property	Purchase	1	85%	85%	85%	75%
			2-4	75%	75%	75%	65%
		Rate/Term	1	75%	85%	75%	65%
			2-4	75%	75%	75%	65%
		Cash-Out	1	75%	75%	75%	65%
			2-4	70%	70%	70%	60%
	<p>1. Please refer to FNMA Guides for LTV/(H)CLTV >95 to 97% eligibility requirements.</p> <p>2. Hawaii: Please Refer to Geographic Restrictions and Loan Limits.</p>						