



# PRODUCT SPOTLIGHT

## Conventional Financing

- Agency Fixed Rate Programs
  - 10-30 Year Fixed and High Balance
- Agency ARM Programs
  - 3/1, 5/1, 7/1 & 10/1 LIBOR ARM w/ High Balance options

## Additional Credit Flexibilities - Conventional

- Direct Agency Seller-Servicer
- Manufactured Homes
- Manual underwrites with extenuating circumstances considered
- Financed Properties follow Agency Guidelines
- 1 year Tax Returns per findings
- Medical Doctor Program (Freddie Mac LP)
- HomeReady/ HomePossible
  - No Score Borrowers permitted
- Homestyle Renovation Loans (In-house Reno team)

## FHA Financing

- Minimum credit score: 580
- Minimum credit score High Balance: 620
- Scorecard AUS "Approve/Eligible" or LP "Accept"
- Manual underwrites underwrites permitted w/ > 600
- Extenuating circumstances for shortened seasoning considered
- Programs:
  - Fixed Rate
    - ◇ 15-30 Year Fixed and High Balance Options
  - ARM
    - ◇ 3/1 & 5/1 Treasury ARM
- FHA 203k Renovation Loans (In-house Reno team)
  - Scores down to 620
  - Purchase and Refinance
  - Full and Streamline
- FHA Streamline
  - Scores down to 600

## Additional Credit Flexibilities - FHA

- Manufactured and Modular Homes
- HUD REO
- HUD with Repair Escrows
- 203H allowed

## USDA Financing

- Minimum credit score: 620
- Manual underwrites with extenuating circumstances allowed
- Purchase and Refinance
- Programs:
  - Fixed Rate
    - ◇ 30 Year Fixed

## Bond Loans

- Approved with US BANK Mortgage Revenue Bond Division as well as many other state housing finance agencies.

## VA Financing

- Minimum credit score: 580
- VA Jumbo: 620
- Scorecard AUS "Approve/Eligible" or LP "Accept"
- Manual underwrites permitted w/ > 600
- Extenuating circumstances for shortened seasoning considered
- Cash out refinance max LTV 100% with 600 FICO
- Programs:
  - 15-30 year fixed and High Balance/Jumbo options
  - 3/1 & 5/1 Treasury ARM
    - ◇ Qualifying Rate: Greater of Fully Indexed or Note Rate
- VA IRRRL
  - Scores down to 600
  - No AVM and unlimited LTV options

## Additional Credit Flexibilities - VA

- Manufactured Homes
- Vet/Non-Vet Joint transactions (Split Entitlement)

## VA Renovation

- Follow normal VA guidelines and pricing
- 100% financing plus up to \$35k in renovations
  - Minor Non-Structural renovations

## Non-Conforming JUMBO

- Minimum credit score: starting at 680
- Delegated and Non-Delegated options
- LTV's up to 95%

## Alt-QM Products

- Non-Warrantable Condo
- 12 & 24 Month Bank Statement
- Investor DSCR program (Professional Investor- LLC allowed)
- 1 Day out of Major Derog. Event (Broker)
- Foreign National (Broker)

## Chenoa-CBC

- FHA DPA offered in most states

## Construction to Perm

- In-House Construction to Perm team
- 1 time close
- Extended Locks up to 12 months

## Lock and Shop

- Lock with TBD Approval
- 60 and 90 day lock terms w/ float down option
- No Up-front Fees

## 2/1 Buydown

- Conventional 30yr Fixed 2/1 Buydown Option
- Seller Paid