



# One Step and Fixed - Home Only

Rates Effective 7/26/17

## One Step Rates

| FICO 740 + | 10 Year          | 15 Year           | 20 Year           |
|------------|------------------|-------------------|-------------------|
|            | First 5 / Next 5 | First 5 / Next 10 | First 5 / Next 15 |
| 50% LTV    | 3.80 / 5.30      | 3.80 / 5.80       | 3.80 / 6.30       |
| 65% LTV    | 4.20 / 5.70      | 4.20 / 6.20       | 4.20 / 6.70       |
| 80% LTV    | 4.90 / 6.90      | 4.90 / 7.60       | 4.90 / 7.90       |
| 90% LTV    | 5.10 / 7.70      | 5.10 / 7.90       | 5.10 / 8.10       |
| 95% LTV    | 5.40 / 7.90      | 5.40 / 8.10       | 5.40 / 8.30       |

| FICO 700-739 | 10 Year          | 15 Year           | 20 Year           |
|--------------|------------------|-------------------|-------------------|
|              | First 5 / Next 5 | First 5 / Next 10 | First 5 / Next 15 |
| 50% LTV      | 3.90 / 5.50      | 3.90 / 6.00       | 3.90 / 6.50       |
| 65% LTV      | 4.30 / 5.90      | 4.30 / 6.40       | 4.30 / 6.90       |
| 80% LTV      | 5.00 / 7.10      | 5.00 / 7.80       | 5.00 / 8.10       |
| 90% LTV      | 5.30 / 7.90      | 5.30 / 8.10       | 5.30 / 8.30       |
| 95% LTV      | 5.70 / 8.10      | 5.70 / 8.30       | 5.70 / 8.30       |

## Fixed Rates

| FICO 740+ | 5 Year | 7 Year | 10 Year | 15 Year | 20 Year |
|-----------|--------|--------|---------|---------|---------|
| 50% LTV   | 3.60   | 4.10   | 4.70    | 5.00    | 5.50    |
| 65% LTV   | 4.00   | 4.50   | 5.20    | 5.50    | 6.00    |
| 80% LTV   | 4.20   | 4.70   | 5.50    | 6.00    | 6.20    |
| 90% LTV   | 4.50   | 5.00   | 5.70    | 6.20    | 6.50    |
| 95% LTV   | 5.20   | 5.70   | 6.40    | 6.90    | 7.20    |

| FICO 700-739 | 5 Year | 7 Year | 10 Year | 15 Year | 20 Year |
|--------------|--------|--------|---------|---------|---------|
| 50% LTV      | 3.70   | 4.20   | 4.80    | 5.10    | 5.60    |
| 65% LTV      | 4.10   | 4.60   | 5.30    | 5.60    | 6.10    |
| 80% LTV      | 4.30   | 4.80   | 5.60    | 6.10    | 6.30    |
| 90% LTV      | 4.60   | 5.10   | 5.80    | 6.30    | 6.60    |
| 95% LTV      | 5.40   | 5.90   | 6.60    | 7.10    | 7.40    |

### Rate Adders

- Add .50% for single-section homes
- Add .20% for existing homes (Applicable for retail transactions only)
- Add 1.00% for cash out refinance
- Add .20% to rates when applicants do not choose auto pay

## Home Only Program

### Valuation Method for Refinance/FSBO Program:

- Choose between appraisal option or NADA Book-out option
- **Homes 15 years or newer:** 95% of Comparable Appraisal or 150% base book times 95% LTV plus closing costs (Minimum of 95% and fee's cannot exceed 100% of LTV) **\*90% or 80% can be used to qualify for improved pricing**
- **Multi-Section Homes 16 years and older:** 90% of Comparable Appraisal or 150% base book times 90% LTV plus closing costs (Minimum of 90% and fee's cannot exceed 100% of LTV) **\*80% can be used to qualify for improved pricing**
- Max Terms: Multi-Section = 240, Single-Section = 180

### New Homes- Model Year 2014 to the Present:

- 130% Advance + Options & Setup for 720+ FICO Scores
- 125% Advance + Options & Setup for <720 FICO Scores
- For 50% down payment loan must be equal to or less than 85% of Invoice
- For 35% down payment loan must be equal to or less than 110% of Invoice
- Max Terms: Multi-Section = 240, Single-Section = 180

### Aged Inventory- Model Year 2013 and Older:

- **2013 Model Year**  
120% Advance + Options & Setup for 720+ FICO Scores  
115% Advance + Options & Setup for <720 FICO Scores
- **2012 Model Year or Older** - Will require an appraisal
- For 50% d.p. total loan must be equal to or less than 70% of NADA Book Value
- For 35% d.p. total loan must be equal to or less than 90% of NADA Book Value
- Max Terms: Multi-Section = 180, Single-Section = 120

### Existing Homes Requirement:

**Inventory Existing Homes** – Multi-section homes 20 years or newer or single-section homes 15 years or newer in retailer's inventory and on retailer's lot

- 10% down payment required
- 90% NADA base book plus dealer installed options
- Max Terms: Multi-Section = 180 Single-Section = 120

### Cash out Refinance

- Cash out refinance for multi-section only
- Max loan equal to or less than 50% of fair market value (FMV)
- Currently not available in FL or MI

### Valuation Types

#### NADA Book Out (Condition Report Required)

- Total loan amount should not exceed 90% of NADA base book value + set up allowance + plus allowable dealer installed options + allowable closing costs
- For 50% down payments the total loan must be equal to or less than 70% of NADA Book Value
- For 35% down payments the total loan must be equal to or less than 90% of NADA Book Value

#### Comparable Appraisals

- Total loan should not exceed 90% of the lesser of fair market value (FMV) of the home, as determined by the comparable appraisal and the purchase price of the home
- For 50% down payments the total loan must not exceed the lesser of 50% of the FMV or the sales price
- For 35% down payments the total loan must not exceed the lesser of 65% of FMV or the sales price

Fax Applications and Conditions to **315-446-5767**

E-mail Applications to

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