

Third Party Origination Product Guidelines

Learn more about the loan programs that we offer!



	FHA	RD	VA	Conventional	VA - Manufactured	FHA - Manufactured	Conventional - Manufactured
Minimum FICO Score	580	580	580	620	640	640	640
No Score	Yes	Yes	Yes	Yes – With Scored CB & AUS Approval	No	No	No
Down Payment / LTV	3.50% Minimum/ 96.5% LTV	0% Minimum/ 100% LTV	0% Minimum/ 100% LTV	3% Down Minimum/ 97% LTV	0% Minimum	3.50% Minimum	5% Minimum/ 95% LTV Primary
Seller Contributions	6% Max	6% Max	Typical For The Area + 4%	3% Max With 5% Down. 6% Max With 10% Down.	Typical For The Area	6% Max	3% Max
Gifts/Grants Allowed	Allowed	Allowed	Not Allowed	Allowed On Primary & Second Home/Not Allowed On Investment	Not Allowed	Allowed	Allowed
Reserves Required	1) 1 Month if a Manual Underwrite 2) 3 Months For Any 3-4 Units	1) 2 Months if a Manual Underwrite. 2) First time homebuyer with payment shock.	1) 2 Months if a Manual Underwrite. 2) First time homebuyer with payment shock.	Follow AUS, No Manual Underwrites.	2 to 3 Months Depending on LTV & DTI.	2 to 3 Months Depending on LTV & DTI.	No Overlay
Maximum Loan Size	County Loan Limits.	County Loan Limits.	County Loan Limits - \$647,250.	County Loan Limits - \$647,250	County Loan Limits - \$647,250	County Loan Limits	County Loan Limits - \$647,250
Occupancy Type	Must Be Primary Residence. Must Be Single Family. 1-4 units	Must Be Primary Residence. Must Be Single Family.	Must Be Primary Residence. Must Be Single Family.	Primary Residence, Second Home, or Investment Property. 1-4 units	Primary Residence Only	Primary Residence Only	Primary or Second Home
Refinance/cash Out Allowed & LTV	97.75% Rate/Term. 80% Cash Out.	100% Rate/Term. No Cash Out Allowed.	100% Rate/Term. 90% Cash Out.	97% Rate/Term. 80% Cash Out.	90% Rate/Term. No Cash Out Allowed.	97.75% Rate/Term. 80% Cash Out	90% LTV Rate/Term. Cash Out Refi Allowed For Owner- Occupied Primary Residence. Up To 65% LTV With A 20-Year Term.
Loan Term Options	30/25/20/15 Year	30 Year	30/25/20/15 Year	30/20/15/10 Year	30 Year	30 Year	30/20/15/10 Year
DTI Ratios	DU A/E: Up To 56.99% With AUS Approval. Manual: 31/43 No Comp Factors. Manual Ratios 40/50 With Two Comp Factors Listed In The 4000.1	GUS Accept: 47%** with qualified FICO score of 620. Note - GUS generally will not approve loans with less than a 640 FICO score. Manual: 29/41.	DU A/E Or LP accept Manual 43%. Up To 45% With Comp. Factor.	Per DU typically 45%. LP 45% •• Can Go Higher With AUS Approval And Investor Approval. Manual: 31%/43"/4.	Up to 31/43 with 2 months cash reserves. Up To 45% with 3 or more months reserves or 90% LTV.	Up to 31/43 with 2 months cash reserves. Up to 45% with 3 or more months reserves or 90% LTV.	Up to 31/43 with 2 months cash reserves. Up to 45% with 3 or more months reserves or 90% LTV.
Bankruptcy	Chapter 7: 2 year discharge seasoning. Chapter 13: Minimum 12 months on time trustee payments and written permission from bankruptcy court to enter into the mortgage transaction. Discharge Less Than 2 Years Manual Underwrite.	Chapter 7: Discharged 3 years without GUS approval. Chapter 13: 1 year on time payments and trustee approval	Chapter 7: Discharged 2 years without DU approval. Chapter 13: 1 year on time payments and trustee approval.	Chapter 7 or 11: 4 years from discharge or dismissal date of bankruptcy action. Chapter 13: 2 years from discharge or 4 years from a dismissal.	Chapter 7: 3 year seasoning from discharge. Chapter 13: 2 years from discharge with satisfactory payments and trustee approval.	Chapter 7: 3 year seasoning from discharge. Chapter 13: 2 years discharge with satisfactory payments and trustee approval.	Chapter 7 or 11: 4 years from discharge or dismissal date of bankruptcy action. Chapter 13: 2 years from discharge or 4 years from a dismissal.
Foreclosure	3 years from sheriff's deed registered date of foreclosure or short sale.	3 years from sheriff's deed registered date of foreclosure or short sale.	2 years from sheriff's deed registered date of foreclosure or short sale.	7 years from sheriff's deed registered date of foreclosure. 4 years from sheriff's deed date for short sale. LP Will Allow Less Than 7 Years or 4 Years with 10% Down and LP Accept.	3 years from sheriff's deed register date of foreclosure or short sale.	3 years from sheriff's deed registered date of foreclosure or short sale.	7 years from sheriff's deed registered date of foreclosure. 4 years from sheriff's deed date for short sale.
Manual Underwrite Available	Yes	Yes	Yes	Yes	Yes, With DU Approve/ Eligible.	Yes, With DU Approve/ Eligible.	No