

Product Eligibility Matrix

Agency Eligible Products*



01/26/23 NOTICE - ARM PROGRAMS ARE CURRENTLY SUSPENDED

Product	Occupancy	# of Units	Purchase LTV/CLTV/HCLTV	LCOR LTV/CLTV/HCLTV	Cash out Refi LTV/CLTV/HCLTV	Min FICO*	Max DTI*
Conventional DU / Conventional High Balance (available for DU only)	Primary Residence	1 Unit	Fixed:97% (HB 95%) ¹ ARM:95%		Fixed: 80% ARM: 80%	620	50%
		2 Unit	Fixed:95% ² ARM:85%		Fixed:75% ARM:75%		
		3-4 Unit	Fixed:95% ² ARM:75%				
	Second Home	1 Unit	Fixed: 90% ARM: 90%		Fixed:75% ARM:75%		
	Investment	1 Unit	Fixed:85%/75% ARM:85%/75		Fixed:75% ARM:75%		
		2-4 Unit	Fixed: 75% ARM: 75%		Fixed: 70% ARM: 70%		
Conventional LPA (no HB)	Primary Residence	1 Unit	Fixed:97% ¹ ARM:95%		Fixed: 80% ARM: 80%	620	50%
		2 Unit	Fixed:85% ARM:80%		Fixed:75% ARM:75%		
		3-4 Unit	Fixed:80% ARM:80%				
	Second Home	1 Unit	Fixed: 90% ARM: 90%		Fixed:75% ARM:75%		
	Investment	1 Unit	Fixed:85% ARM:85%		Fixed:75% ARM:75%		
		2-4 Unit	Fixed: 75% ARM: 75%		Fixed: 70% ARM: 70%		
Homeready or Homepossible	Primary Residence	1 Unit	97%			620	50%
		2-4 Unit	95%				
FHA	Primary Residence	1-4 Unit	96.50%	97.75%	80%	600 ³	55%
	Streamline	1-4 Unit		97.75%		640	N/A
VA	Primary	1-4 Unit	100%		90%	600 ³	60%
	IRRRL	1-4 Unit	100%		90%	620	60%
Rural Development	Primary Residence	1 Unit	100/102% after Gfee			620	GUS Approval
New Construction	Primary Residence	1 Unit	95%			700	45%
Renovation/Rehab	Primary Residence	1 Unit	95%			680	45%
HomeStyle Reno	Primary Residence	1 Unit	97% ¹				
		2-4 Unit	95%			620	Approve/Eligible
	2nd Home	1 Unit	90%			620	Approve/Eligible
FHA High Balance	Primary Residence (no streamlines)	1-4 Unit	96.50%		85%	660	55%
VA High Balance	Primary Residence	1-4 Unit	100%			620	60%

**Please see product page for additional specialty products, such as, Jumbo and Expanded*

(1) For LTVs > 95%, on purchase transactions, borrower must be FTHB unless combined with HomeReady; for LCOR, the loan must be owned or securitized by Fannie

(2) High Balance max are 85% LTV on 2 unit and 75% on 3-4 units

(3) FHA & VA under 620 additional restrictions apply, reference guide for details

Other:

* All Fannie Mae/Freddie Mac/ Standard FHA/VA/USDA guidelines and restrictions apply. Must meet QM guidelines

* For Condos under DU Refi Plus/LPA Open Access program max LTV is 97%

**All guidelines are subject to change without notice.*

FICO Matrix

Program	Primary Borrower with Score - Co Borrower without (see next column if only 1 score)	Primary Borrower with One Score - CoBorrower with score or No Score	Non Traditional Credit - No FICO Score
Conv	Use primary borrower score for pricing and underwriting eligibility	Use primary borrower score for pricing and underwriting eligibility	Follow DU/ LPA Non-Traditional credit guidelines in Guide for full details. Must have Accept/ Approve Eligible and Homebuyer Education is required. Enter FICO as ZERO in OB to obtain correct price and Eligibility
FHA	Minimum of 2 scores required. If Co-Borrower does not have score they must live in the subject property as their primary residence along with the Primary Borrower Will not allow Alternative Credit	If Co-Borrower does not have score they must live in the subject property as their primary residence along with the Primary Borrower Will not allow Alternative Credit	Allowed for Streamline that is an Existing GMFS Customer. Must enter 0 fico, GMFS Custom Program as Existing GMFS Customer & Manual Traditional for AUS
VA	Use primary borrower score for pricing and underwriting eligibility	Use primary borrower score for pricing and underwrite eligibility is at the discretion of the underwriter	Allowed for VA IRRRL that is an Existing GMFS Customer. Must enter 0 fico, GMFS Custom Program as Existing GMFS Customer & Manual Traditional for AUS
RD	Use primary borrower for underwriting Price hit of 3 points if co-borrower does not have score Must have Refer/Eligible	Allowed with Refer Eligible Findings Price hit of 3 points if co-borrower does not have score	'Must have Refer / Eligible minimum which defaults it to a Manual Underwrite. Must enter in OB as manual with a ZERO in FICO for Purchase. Streamline allowed for Existing GMFS Customer only.