

## PRIME CONFORMING DU PROGRAM

PURCHASE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Primary	1	620	97%/97%/97% <sup>(1)</sup>	95%/95%/95%
	2	620	85%/85%/85%	85%/85%/85%
	3-4	620	75%/75%/75%	75%/75%/75%
Second Home	1	620	90%/90%/90%	90%/90%/90%
Investment	1	740	85%/85%/85%	85%/85%/85%
	1	620	80%/85%/85%	80%/85%/85%
	2-4	620	75%/75%/75%	75%/75%/75%

  

RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Primary	1	620	97%/97%/97% <sup>(1)</sup>	90%/90%/90%
	2	620	85%/85%/85%	85%/85%/85%
	3-4	620	75%/75%/75%	75%/75%/75%
Second Home	1	620	90%/90%/90%	90%/90%/90%
Investment	1-4	620	75%/75%/75%	75%/75%/75%

  

CASH OUT REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Primary	1	620	80%/80%/80%	80%/80%/80%
	2-4	620	75%/75%/75%	75%/75%/75%
Second Home	1	620	75%/75%/75%	75%/75%/75%
Investment	1	620	75%/75%/75%	75%/75%/75%
	2-4	620	70%/70%/70%	70%/70%/70%

- (1) LTV/CLTV/HCLTVs > 95% have the following restrictions:
- At least one borrower must be first time borrower; and
  - unit primary residence only; and
  - A minimum FICO of 660 is required; and
  - Maximum DTI is 43%; and
  - For a refinance transaction, Loan file must be documented to reflect that the existing loan is owned (or securitized) by Fannie Mae.

## PRIME CONFORMING DU PROGRAM

5 TO 10 FINANCED PROPERTIES (DU ONLY)					
PURCHASE & RATE/TERM REFINANCE					
				FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV		
Second Home	1	720	75%/75%/75%		
Investment	1	720	75%/75%/75%		
	2-4	720	70%/70%/70%		
CASH OUT REFINANCE					
				FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV		
Second Home	1	720	70%/70%/70%		
Investment	1	720	70%/70%/70%		
	2-4	720	65%/65%/65%		
<p>Cash-out is eligible using the Delayed Financing Option ONLY, refer to Financing Type            – Delayed Financing Exception for eligibility requirements.</p>					