

Conforming Fixed Rates Only				
Occupancy	Transaction Type	Number of Units	Minimum Credit Score	Max LTV/CLTV/HCLTV
Primary Residence	Purchase & Limited Cash-Out	1 Unit	620	97%
		2 Units	620	85%
		3-4 Units	620	75%
	Cash-out Refinance	1 Unit	620	80%
		2-4 Units	620	75%
Second Home	Purchase & Limited Cash-Out	1 Unit	620	90%
	Cash-out Refinance	1 Unit	620	75%
Non-Owner Occupied	Purchase	1 Unit	620	85%
		2-4 Units	620	75%
	Limited Cash-Out	1-4 Units	620	75%
	Cash-out Refinance	1 Unit	620	75%
		2-4 Units	620	70%

High Balance Fixed Rates Only				
Occupancy	Transaction Type	Number of Units	Minimum Credit Score	Max LTV/CLTV/HCLTV
Primary Residence	Purchase & Limited Cash-Out	1 Unit	620	95%
		2 Units	620	85%
		3-4 Units	620	75%
	Cash-out Refinance	1 Unit	620	80%
		2-4 Units	620	75%
Second Home	Purchase & Limited Cash-Out	1 Unit	620	90%
	Cash-out Refinance	1 Unit	620	75%
Non-Owner Occupied	Purchase	1 Unit	620	85%
		2-4 Units	620	75%
	Limited Cash-Out	1-4 Units	620	75%
	Cash-out Refinance	1 Unit	620	75%
		2-4 Units	620	70%

Manufactured Housing Fixed Rate Only				
Occupancy	Transaction Type	Number of Units	Minimum Credit Score	Max LTV/CLTV/HCLTV
Primary Residence Only	Purchase & Limited Cash-Out	1 Unit	640	95%
		1 Unit	640	95%
	Cash-out Refinance	Not Permitted		

30 year Fixed HomeReady™ Mortgage Fixed Rate Only				
Occupancy	Transaction Type	Number of Units	Minimum Credit Score	Max LTV/CLTV/HCLTV
Primary Residence Only	Purchase	1 Unit	620	97%
	Limited Cash-Out	1 Unit	620	95%
	Purchase & Limited Cash-Out	2 Units	620	85%
		3-4 Units	620	75%

Overlays	
Borrowers	All borrowers must have a valid Social Security number and at least one credit score.
Properties Listed for Sale	ResMac will not close a transaction if the property was listed for sale at the time of application. ResMac will close a loan if the subject property was listed for sale within the last six months but was taken off the market prior to the application date.
Ineligible Products	HomeStyle™ Renovation, Construction, Construction to permanent.
Ineligible Properties	Co-op's are not permitted.
Underwriting	ResMac does not allow manual underwrites.
Vesting	ResMac will not lend on properties held in Life Estates, Non-Revocable Trusts, Guardianships, LLCs, Corporations or Partnerships.

Helpful Links				
FNMA Selling Guide	HomeReady™ Page	97% LTV Options FAQ's	Project Eligibility	PERS Approved List
Prior Derogatory Events	Manufactured Housing	Appraisal FAQ's	Homeowner Education FAQ's	

Information in this matrix is a summary only and is not a complete representation of ResMac Lending Policies. Refer to the ResMac Underwriting Policy and Fannie Mae Selling Guide for detailed requirements. Information is accurate as of the date of publishing and is subject to change without notice. The overlays outlined in this matrix apply to Fannie Mae loans submitted to DU. In addition to applying these ResMac specific overlays, all loans submitted to DU must comply with the DU Findings and Fannie Mae requirements. This document should not be relied upon or treated as legal advice.

