

Conventional Program _____

CHECK OUT OUR GREAT CONFORMING RATES

DU & LP GUIDELINES



PROGRAM HIGHLIGHTS

FANNIE MAE - DU

- ❖ 2 year landlord history not required to use rental income to qualify
- ❖ First time home buyer to using rental income to qualify
- ❖ 5-10 financed properties with no price adj. (> 4 financed properties: Min. 720 FICO)
- ❖ Max. DTI to 49.99% with DU approve/eligible (> 45% DTI requires 12 months reserves)

FREDDIE MAC - LP

- ❖ 1 year tax returns for self-employed with LP Accept
- ❖ Max. DTI to 50% with LP Accept (> 45% DTI does NOT requires 12 months reserves)
- ❖ 1 month bank statement with LP Accept
- ❖ Allow non-occupant co-borrower to qualify (Min. 720 FICO and Fixed product only)
- ❖ NO PRICE ADJUSTMENT for LP

FANNIE MAE & FREDDIE MAC

- ❖ VODs are acceptable with 2 month average balance
- ❖ Cash-Out with 1 day off from the market (Max. 70% LTV)
 - ❖ No seasoning on flips (May require desk review)
- ❖ No value seasoning for R/T & Cash-Out (May require desk review)
 - ❖ 6 months title seasoning required for Cash-Out
 - ❖ Unpermitted additions (case by case)
 - ❖ Delayed Financing Available

**** SWITCHING BACK AND FORTH BETWEEN
DU AND LP IS NOT AN ACCEPTABLE PRACTICE.**

**ALL 30 DAY LOCKS REQUIRE APPRAISAL PAYMENT
TO BE PROCESSED PRIOR TO PROCESSING LOCK REQUEST.**

Contact Your AE
for more information



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NMSI CONFORMING DU				
PURCHASE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	95%/95%/95%	90%/90%/90%
	2	620	80%/80%/80%	75%/75%/75%
	34	620	75%/75%/75%	65%/65%/65%
Second Home	1	620	90%/90%/90%	80%/80%/80%
Investment	1	620	80%/85%/85%	75%/75%/75%
	24	620	75%/75%/75%	65%/65%/65%
RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	95%/95%/95%	90%/90%/90%
	2	620	80%/80%/80%	75%/75%/75%
	34	620	75%/75%/75%	65%/65%/65%
Second Home	1	620	90%/90%/90%	80%/80%/80%
Investment	14	620	75%/75%/75%	65%/65%/65%
CASH OUT REFINANCE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	80%/80%/80%	75%/75%/75%
	24	620	75%/75%/75%	65%/65%/65%
Second Home	1	620	75%/75%/75%	65%/65%/65%
Investment	1	620	75%/75%/75%	65%/65%/65%
	24	620	70%/70%/70%	60%/60%/60%

5 to 10 financed properties (DU Only)				
PURCHASE & RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Second Home	1	720	75%/75%/75%	65%/65%/65%
Investment	1	720	75%/75%/75%	65%/65%/65%
	2-4	720	70%/70%/70%	60%/60%/60%

NMSI CONFORMING LP				
PURCHASE & RATE/TERM REFINANCE				
FIXED & ARM				
Occupancy	Units	Min. FICO	LTV/No CLTV	LTV/CLTV/ HCLTV
Primary	1	620	95%	90%*/95%/95%
	24	620	80%	75%/80%/80%
Second Home	1	620	85%	80%/85%/85%
Investment	1	620	80%	75%/80%/80%
	24	620	75%	70%/75%/75%
RATE/TERM REFINANCE				
FIXED & ARM				
Occupancy	Units	Min. FICO	LTV/No CLTV	LTV/CLTV/ HCLTV
Primary	1	620	95%	90%*/95%/95%
	24	620	80%	75%/80%/80%
Second Home	1	620	85%	80%/85%/85%
Investment	1	620	75%	70%/75%/75%
	24	620	75%	70%/75%/75%
CASH OUT REFINANCE				
FIXED & ARM				
Occupancy	Units	Min. FICO	LTV/No CLTV	LTV/CLTV/ HCLTV
Primary	1	620	80%	75%/80%/80%
	2 4	620	75%	70%/75%/75%
Second Home	1	620	75%	70%/75%/75%
Investment	1	620	75%	70%/75%/75%
	2 4	620	70%	65%/70%/70%

NMSI HIGH BALANCE DU				
PURCHASE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	90%/90%/90%	75%/75%/75%
	24	620	75%/75%/75%	65%/65%/65%
Second Home	1	620	65%/65%/65%	65%/65%/65%
Investment	1	620	65%/65%/65%	Not available
	24	620	65%/65%/65%	Not available
RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	90%/90%/90%	75%/75%/75%
	24	620	75%/75%/75%	65%/65%/65%
Second Home	1	620	65%/65%/65%	65%/65%/65%
Investment	1	620	65%/65%/65%	Not available
	24	620	65%/65%/65%	Not available
CASH OUT REFINANCE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	60%/60%/60%	60%/60%/60%
	24	Not available		
Second Home	1			
Investment	1-4			

5 to 10 financed properties (DU Only)				
PURCHASE & RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Second Home	1	720	65%/65%/65%	65%/65%/65%
Investment	1	720	65%/65%/65%	65%/65%/65%
	2-4	720	65%/65%/65%	60%/60%/60%

NMSI SUPER CONFORMING LP				
PURCHASE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	90%/90%/90%	75%/75%/75%
	24	620	75%/75%/75%	65%/65%/65%
Second Home	1	620	65%/65%/65%	65%/65%/65%
Investment	1	620	65%/65%/65%	Not available
	24	620	65%/65%/65%	Not available
RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	90%/90%/90%	75%/75%/75%
	24	620	75%/75%/75%	65%/65%/65%
Second Home	1	620	65%/65%/65%	65%/65%/65%
Investment	1	620	65%/65%/65%	Not available
	24	620	65%/65%/65%	Not available
CASH OUT REFINANCE				
			FIXED	ARM
Occupancy	Units	Min. FICO	LTV/CLTV/ HCLTV	LTV/CLTV/HCLTV
Primary	1	620	60%/60%/60%	60%/60%/60%
	24	Not available		
Second Home	1			
Investment	1-4			