

CONFORMING CLASSIC PROGRAM

Program Code: PB##, HB##, FD##, FDHB##

PURCHASE					
OCCUPANCY	UNIT	MAX LTV, CLTV, HCLTV		MIN. FICO	DTI
		FIXED	ARM		
PRIMARY RESIDENCE	1 UNIT	97 ⁽¹⁾	95	DETERMINED BY DU / LP	DETERMINED BY DU / LP
	2-4 UNIT	95 ⁽²⁾	95 ⁽²⁾		
SECOND HOME	1 UNIT	90	90		
INVESTMENT PROPERTY	1 UNIT	85	85		
	2-4 UNIT	75	75		

LIMITED CASH-OUT REFINANCE					
OCCUPANCY	UNIT	MAX LTV, CLTV, HCLTV		MIN. FICO	DTI
		FIXED	ARM		
PRIMARY RESIDENCE	1 UNIT	97 ⁽¹⁾	95	DETERMINED BY DU / LP	DETERMINED BY DU / LP
	2-4 UNIT	95 ⁽²⁾	95 ⁽²⁾		
SECOND HOME	1 UNIT	90	90		
INVESTMENT PROPERTY	1-4 UNIT	75	75		

CASH-OUT REFINANCE					
OCCUPANCY	UNIT	MAX LTV, CLTV, HCLTV		MIN. FICO	DTI
		FIXED	ARM		
PRIMARY RESIDENCE	1 UNIT	80	80	DETERMINED BY DU / LP	DETERMINED BY DU / LP
	2-4 UNIT	75	75		
SECOND HOME	1 UNIT	75	75		
INVESTMENT PROPERTY	1 UNIT	75	75		
	2-4 UNIT	70	70		

(1) >95% LTV not permitted for the following:

- High-Balance loans
- At least one borrower must be a first-time home buyer
- Limited cash-out refinances unless the existing mortgage is owned by Fannie Mae

If there is a non-occupant borrower on the transaction: DU loan casefiles: Max LTV/CLTV/HCLTV ≤ 95%.

(2) LTV, CLTV, or HCLTV Ratios for High-Balance 2-4 Unit Properties:

- 2 Unit: ≤ 85%
- 3-4 Unit: ≤ 75%