



One-Time Close New Construction VA Fixed Matrix

30 Year Fixed and 30 Year Jumbo Fixed

(Interest Only During Construction Period) Maximum 11 Month Construction Period



PURCHASE & CASH-OUT REFINANCE

PRIMARY RESIDENCE ONLY

Property Type	Purpose Type	Max LTV/CLTV/HCLTV	Min FICO	Base Loan Amount
1-4 Units	Purchase	100%	580	Maximum is conforming loan limit Jumbo

PURCHASE & CASH-OUT REFINANCE

	Refinance	100%	580	Minimum is over \$1 over Conforming Loan Limit
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¹Refinances must be submitted as Cash Out Type II.

BASIC PRODUCT PARAMETERS

Findings must be DU Approve/Eligible	Temporary Buydowns not permitted	Project and builder must be approved by UWM/Granite
Co-op Properties, Attached Condominiums, and Manufactured Properties not permitted	Split entitlement eligible for married veterans	Principal Reductions not permitted
Escrow waiver required during construction period	5% of construction cost will be held for contingency fund	Base loan amounts are not to exceed \$4,000,000
Max base loan amount to be the lesser of an amount that allows for the equity and available VA guaranty to be at least 25% of the purchase price or appraised value		
The final draw to the builder will be withheld until all end construction processes are complete (e.g. final inspection, COO, modification to perm financing returned)		See Products Not Offered Job Aid for list of products not currently offered by UWM.



** Please refer to the current VA Guidelines and [UWM Overlay Sheet](#) for detailed underwriting guidelines and documentation requirements.

*All borrowers on the loan must have a FICO score and must meet the FICO requirement ***

DATE UPDATED: 3/28/2025

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