



VA Elite Adjustable Rate Mortgage (ARM) Matrix

3/1 and 5/1 ARMs | 3/1 and 5/1 Jumbo ARMs

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%	640	\$125,000 - Conforming Loan Limit Jumbo Minimum is \$1 over Conforming Loan Limit
	Type 1 & 2 Cash-Out	100% ¹	640	



¹LTV for Type 1 and Type 2 cash-out is calculated with the loan amount plus funding fee together.

BASIC PRODUCT PARAMETERS

Borrowers cannot combine VA entitlement	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	
Base loan amounts are not to exceed \$4,000,000	Manufactured property types are only permitted on non-jumbo, 1-unit properties	CLTV and HCLTV are not to exceed the LTV on manufactured properties
Temporary Buydowns not available	Any fixed to ARM refinance (cash-out or IRRRL), >90% LTV cannot exceed 1% of total discount and compensation points	
See Escrow Waiver Policy for eligibility and state criteria	See Products Not Offered Job Aid for list of products not currently offered by UWM	

All ARMS qualify at the Note Rate

ARM Caps = 1/1/5



INTEREST RATE REDUCTION REFINANCING (IRRRL)

PRIMARY RESIDENCE, INVESTMENT PROPERTY, AND SECOND HOME

Property Type	Max LTV / CLTV / HCLTV	Min FICO	Base Loan Amount
1-4 Units	N/A	640	\$125,000 - Conforming Loan Limit Jumbo Minimum is \$1 over Conforming Loan Limit

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IRRRL PRODUCT PARAMETERS

Temporary Buydowns not available	Any fixed to ARM refinance (cash-out or IRRRL), >90% LTV cannot exceed 1% of total discount and compensation points	
Manufactured property types are only permitted on non-jumbo, 1-unit properties	CLTV and HCLTV are not to exceed the LTV on manufactured properties	See Escrow Waiver Policy for eligibility and state criteria

*** 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: 6/11/2025

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