



Bank Statement 30 Year Fixed - Orange Matrix

30 Year

PURCHASE & RATE AND TERM REFINANCE							
Units	Max Loan Size	PRIMARY		SECOND HOME		INVESTMENT	
		Max LTV/CLTV/HCLTV ³	Min FICO	Max LTV/CLTV/HCLTV ³	Min FICO	Max LTV/CLTV/HCLTV ³	Min FICO
1-4 Unit ¹	\$3,500,000	65%	740	60%	720	N/A	N/A
		60%	720				
	\$3,000,000	75%	720	70%	700	70%	700
		70%	700				
	\$2,500,000	80%	720	75%	700	75%	700
		75%	700	70%	680	70%	680
		70%	660	65%	660	65%	660
	\$2,000,000	85%	740	80%	700	80%	700

Feedback

PURCHASE & RATE AND TERM REFINANCE

		80%	700	75%	680	75%	680
		75%	660	70%	660	70%	660
	\$1,500,000	85%	700	80%	680	80%	680
		80%	680	75%	660	75%	660
		75%	660				
	\$1,000,000	90% ²	740	85%	700	85%	700
		85%	700	80%	660	80%	660
		80%	660				

¹Second Home only available on 1 Unit ²2-4-Unit and Condo Max LTV 85% LTV ³Max LTV reduction of 5% is required when the subject property is in a declining market



CASH OUT REFINANCE

Units	Max Loan Size	PRIMARY		SECOND HOME		INVESTMENT	
		Max LTV/CLTV/HCLTV ²	Min FICO	Max LTV/CLTV/HCLTV ²	Min FICO	Max LTV/CLTV/HCLTV ²	Min FICO
1-4 Unit ¹	\$3,000,000	65%	720	60%	700	60%	700
		60%	700				
	\$2,500,000	70%	720	65%	700	65%	700

CASH OUT REFINANCE

		65%	700				
	\$2,000,000	60%	680				
		75%	740	70%	700	70%	700
		70%	700	65%	680	65%	680
		65%	680	60%	660	60%	660
		60%	660				
	\$1,500,000	75%	700	75%	720	75%	720
		70%	660	70%	660	70%	660
	\$1,000,000	80%	740	N/A	N/A	N/A	N/A
		75%	700	75%	700	75%	700
		70%	660	70%	660	70%	660

Feedback

¹Second Home only available on 1 Unit ²Max LTV reduction of 5% is required when the subject property is in a declining market

BASIC PRODUCT PARAMETERS

Minimum loan amount \$100,000 if LTV ≤ 80%, \$150,000 if LTV > 80%	At least one borrower must utilize bank statements for qualification	Minimum 12 months consecutive bank statements required
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BASIC PRODUCT PARAMETERS

Appraisal waivers not permitted	Second appraisal required for loan amounts >\$2,000,000	Manufactured Homes not permitted
Residual income requirements for DTI >43%	Max Debt-to-Income ratio 55%	DTI >50% requires minimum FICO of 700; Max LTV of 80%; Primary Residence only; First time homebuyers ineligible; 1.5x residual income
Minimum 6 months reserves required up to \$1,000,000; Minimum 9 months reserves \$1,000,001-\$2,000,000; Minimum 12 months reserves \$2,000,001 -\$3,000,000. Cash Out proceeds may be used as reserves		
Borrowers with multiple (more than 1) financed properties require the stated reserve amount above plus an additional 2 months reserves for each financed property. The 2 months additional reserves are based on the PITI plus HOA fees of the other financed properties		
Additional restrictions apply for rural properties, Non-Occupying Co-Borrowers, and Non-Permanent Resident Aliens		1-0 and 2-1 Lender Paid and Seller Paid Temporary Buydowns offered on 30 Year Primary and Second Home Purchases
Max cash out \$750,000 for LTV >60%, No Cash-out cap when LTV ≤60%	See Escrow Waiver Policy for eligibility and state criteria	See Products Not Offered Job Aid for list of products not currently offered by UWM.


 Feedback

STATE REQUIREMENTS

NOT PERMITTED IN WEST VIRGINIA OR FOR TEXAS 50(A)(6)

***Please refer to the current 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: 3/7/2024

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