



Bank Statement 30 Year Fixed - Yellow Matrix

30 Year

PURCHASE & RATE AND TERM REFINANCE							
Units	Max Loan Size	PRIMARY		SECOND HOME		INVESTMENT	
		Max LTV/CLTV/HCLTV	Min FICO	Max LTV/CLTV/HCLTV	Min FICO	Max LTV/CLTV/HCLTV	Min FICO
1-4 Unit ¹	\$3,000,000	90%	680	90%	680	80%	680
		85%	640	85%	640	75%	640
	\$2,500,000	80%	620	80%	620	70%	620

Feedback

¹Second Home only available on 1 Unit

CASH-OUT REFINANCE							
Units	Max Loan Size	PRIMARY		SECOND HOME		INVESTMENT	
		Max LTV/CLTV/HCLTV	Min FICO	Max LTV/CLTV/HCLTV	Min FICO	Max LTV/CLTV/HCLTV	Min FICO

CASH-OUT REFINANCE

1-4 Unit ¹	\$3,000,000	85%	680	85%	680	75%	680
		80%	640	80%	640	70%	640
	\$2,500,000	75%	620	75%	620	65%	620

¹Second Home only available on 1 Unit

BASIC PRODUCT PARAMETERS

Max Debt-to-Income ratio 50%	First time homebuyers not permitted on investment properties	Appraisal waivers not permitted	Second appraisal required for loan amounts >\$2,000,000
At least one borrower must utilize bank statements for qualification		Minimum 12 months consecutive bank statements required	Manufactured Homes not permitted
Max cash out \$1,000,000	See Products Not Offered Job Aid for list of products not currently offered by UWM.		
Temporary rate buydowns not available	See Escrow Waiver Policy for eligibility and state criteria	Cash Out proceeds <u>can</u> be used as reserves	

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: 6/19/2024

PROPRIETARY AND CONFIDENTIAL TO UWM - FOR USE BY UWM APPROVED PARTIES ONLY. NMLS #3038 

