

Conventional Fixed Matrix

10, 15, 20, 25 and 30 Year Fixed

Flex Term: 8 –30 Year Terms Available

PURCHASE & RATE/TERM REFINANCE

Occupancy Type	PRIMARY			SECOND HOME			INVESTMENT		
	LPA	DU	LPA & DU	LPA	DU	LPA & DU	LPA	DU	LPA & DU
AUS Engine									
	Max LTV/CLTV/HCLTV		Min FICO	Max LTV/CLTV/HCLTV		Min FICO	Max LTV/CLTV/HCLTV		Min FICO
1 Unit	95% ¹	97% ^{1,2,3}	620	90% ¹	90% ¹	620	85% ¹ Purchase	85% ¹ Purchase	620
							85% ¹ Rate/Term	75% Rate/Term	620
1 Unit Manufactured	95% ¹	95% ¹	620	85% ¹	90% ¹	620	N/A	N/A	N/A
2 Units	85% ¹	95% ¹	620	N/A	N/A	N/A	75%	75%	620
3 to 4 Units	80%	95% ¹	620	N/A	N/A	N/A	75%	75%	620

¹ All loans over 80% LTV must refer to [UWM's Mortgage Insurance Matrix](#). ² Refinance only of existing Fannie Mae loans for LTV 95.01-97% — see Look Up Tool below Matrices.

³ For purchase 95.01-97% LTV at least one borrower must be a first-time homebuyer. ⁴ LPA Cash-out for manufactured properties are permitted on loan terms ≤ 20 years.

CASH-OUT REFINANCE

Occupancy Type	PRIMARY			SECOND HOME			INVESTMENT		
	LPA ¹	DU	LPA & DU	LPA	DU	LPA & DU	LPA	DU	LPA & DU
AUS Engine									
	Max LTV/CLTV/HCLTV		Min FICO	Max LTV/CLTV/HCLTV		Min FICO	Max LTV/CLTV/HCLTV		Min FICO
1 Unit	80%	80%	620	75%	75%	620	75%	75%	620
1 Unit Manufactured ⁴	65%	65%	620	N/A	N/A	N/A	N/A	N/A	N/A
2 Units	75%	75%	620	N/A	N/A	N/A	70%	70%	620

3 to 4 Units	75%	75%	620	N/A	N/A	N/A	70%	70%	620
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¹Non-Occupying Co-Borrowers not permitted for Primary Cash Out transactions

MAX LTV/ CLTV/HCLTV WITH AFFORDABLE SECOND (DU ONLY)

Max LTV/ CLTV/HCLTV 97%/105%/105% ¹	Primary Residence Only	Purchase / Rate & Term Only	1 Unit Only
	At least one borrower must be a first-time homebuyer		Manufactured homes and Co-ops not permitted
	Refinances with LTV/CLTV over 95% must be refinance of existing Fannie Mae Loan		

BASIC PRODUCT PARAMETERS

MI COVERAGE (See MI guidelines for FICO requirements)

Temporary Buydowns: Lender Paid, Seller Paid, and Agent Paid - Purchase only. Borrower Paid - R/T refinance only. Investments excluded.	LTV	10, 15 & 20 Year	25 & 30 Year	Manufactured Housing All Terms
Maximum loan amount is based on the conforming loan limit for the number of units and county.				
97% LTV Refinance Fannie Mae Loan Look up Tool ►.	95.01 - 97%	35%	35%	N/A
CLTV and HCLTV are not to exceed the LTV on manufactured properties.				
See Escrow Waiver Policy for eligibility and state criteria.	90.01 - 95%	25%	30%	30%
Only primary purchase or rate and term is permitted for single-wide manufactured properties.				
For FICO under 640, BPMI Monthly MI and Lender-Paid MI are the only permitted MI.	85.01 - 90%	12%	25%	25%
For manufactured properties, BPMI Monthly MI is the only permitted MI.	80.01 - 85%	6%	12%	12%
See Products Not Offered Job Aid for list of products not currently offered by UWM.				

STATE REQUIREMENTS

Texas 50(a)(6) is not permitted, co-ops are only eligible in some areas of New York listed in the [UWM overlays](#) ►.

***Please refer to the current FNMA and FHLMC Selling Guides 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.***

