



One-Time Close New Construction Conventional ARM Matrix

7/6 & 10/6 SOFR ARM (Interest Only During Construction Period) Maximum 11 month Construction Period

PURCHASE & RATE/TERM REFINANCE							Feedback
Occupancy Type	PRIMARY		SECOND HOME		INVESTMENT		
	Max LTV/CLTV/HCLTV	Min FICO	Max LTV/CLTV/HCLTV	Min FICO	Max LTV/CLTV/HCLTV	Min FICO	
1 Unit	95% ^{1,3}	700	80% ^{1,3}	700	80% ^{1,2,3} Purchase	700	
2-4 Units	95% ^{1,3}	700	N/A	N/A	75% ³	700	

¹ All loans over 80% LTV must refer to UWM's Mortgage Insurance Matrix. ² Max LTV for 1 Unit Rate/Term Investment 75%

³ 10% LTV reduction when the property is located in a declining/risky market as defined by UWM

BASIC PRODUCT PARAMETERS			MI COVERAGE (See MI guidelines for FICO requirements)	
Fannie Mae Only, Findings must be DU Approve/Eligible	Temporary Buydowns not permitted	Project and builder must be approved by UWM/Granite		
Escrow waiver required during construction period	Principal Reductions not permitted	Co-op Properties, Attached Condominiums, and Manufactured Properties not permitted	LTV	30 Year
5% of construction cost will be held for contingency fund		Maximum loan amount is based on the conforming loan limit for number of units and county	90.01 - 95%	30%
Credit documents cannot exceed 12 months at the time of modification therefore credit and income documents may be required to be updated prior to CTC			85.01 - 90%	25%
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)			80.01 - 85%	12%



7/6 and 10/6 ARM qualifies at the Note Rate

7/6 and 10/6 ARM Caps: 5/1/5

STATE REQUIREMENTS

Texas 50(a)(6) is not permitted

**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.***

DATE UPDATED: 3/28/2025

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

 Feedback