



One-Time Close New Construction Conventional Fixed High Balance Matrix

15 and 30 Year (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	90% ^{1,3}	700	85% ^{1,2,3} Purchase	700	
2 Units	85% ^{1,3}	700	N/A	N/A	75% ³	700	
3 to 4 Units	75% 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%

³10% 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	15 Year	30 Year
Minimum Loan Amount is \$1 over County Conforming Loan Limit	County Loan Limit Lookup ▶		90.01 - 95%	25%	30%
5% of construction cost will be held for contingency fund	Loan term cannot be modified unless in the case of an interest rate float down		85.01 - 90%	12%	25%
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			80.01 - 85%	6%	12%
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)					



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 