THE SOURCE

RefiNow™ Matrix

30 Year Fixed

RATE/TERM REFINANCE		
Occupancy Type	PRIMARY	
LTV/FICO	Max LTV/CLTV/HCLTV	Min FICO
1 Unit	97%[1]	620
1 Unit Manufactured	95%[1]	620

[1]All loans over 80% LTV must refer to UWM's Mortgage Insurance Matrix.

ELIGIBILITY	
Income Eligibility	Must be ≤100% of area median income (AMI).
	RefiNow™ Income Eligibility Look-up Tool

ELIGIBILITY

Existing Loan Information	Existing loan must be Fannie Mae owned. This can be found using Fannie Mae Lookup Tool
Mortgage Insurance	Conventional: 35% for 95.01-97%, 30% for 90.01-95%, 25% for 85.01- 90%, 12% for 80.01-85%. Manufactured: N/A for 95.01-97%, 30% for 90.01-95%, 25% for 85.01- 90%, 12% for 80.01-85%.
	For FICO under 640, BPMI Monthly MI and Lender-Paid MI are the only permitted MI.
Manufactured Homes	For manufactured properties, BPMI Monthly MI is the only permitted MI.
	CLTV and HCLTV are not to exceed the LTV.
Temporary Buydowns	Temporary buydowns not available.
Escrow Waiver	See Escrow Waiver Policy for eligibility and state criteria.
Fees and Cost	Cash-out less than or equal to $250. Excess proceeds may be applied as a curtailment on the new loan.
Borrower Benefit	The borrower must have a reduction in interest rate of at least 50 basis points.
	The borrower must have a reduction in the monthly payment that includes principal, interest and the mortgage insurance payment (if applicable) of at least $1.00.
Products Not Offered By UWM	See Products Not Offered Job Aid for list of products not currently offered by UWM.

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: 3/2/2023

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Feedback