

1. Minimum Loan Amount : \$20,000
2. Maximum Loan Amount :
 - 1 unit : \$417,000 ● 2 units : \$533,850 ● 3 units : \$645,300 ● 4 units : \$801,950
3. Automated Underwriting : DU must received an Approve/Eligible determination.
4. Eligible Condos :
 - Condos must be FHA-approved or meet FHA guidelines for "Spot Approval".
5. Cash Reserves
 - 3month's PITI is required on all 3-4 unit purchase transactions of AUS findings.
No reserves are required for all other transactions.
6. LTV / FICO

Type of Loan	Maximum LTV/CLTV
Purchase	96.5%
Rate and Term Refinance	97.75%
FHA-to-FHA Streamline Refinance w/ Appraisal	97.75%
FHA-to-FHA Streamline Refinance w/o Appraisal	See Refinance section
Cash Out Refinance	85%

7. UFMIP and Annual Premiums

- Upfront Premiums

- Purchase Money Mortgage and Full Credit Qualifying Refinances : 1.75%
- Streamline Refinances (all types) : 1.50%

- Annual Premiums

LTV Ratio	Premium (Monthly)
95% and under	.50%
Over 95%	.55%