



## Correspondent Overlay Matrix

The Overlay Matrix is a summary of Nationstar Mortgage, LLC d/b/a Mr. Cooper (Mr. Cooper) guideline overlays. This document should be used in conjunction with Mr. Cooper published guidelines and is not intended as a replacement to those guidelines. **Where the Overlay Matrix is silent or conflicts with published guidelines, the published guidelines will prevail.**

**NDC - Non-Delegated Correspondent**

**DC -Delegated Correspondent**

Topic	Overlay	ND C	DC
<b>FHA</b>			
AUS Decision - Credit Scores	<p><b>Primary Residence – Manual Only</b></p> <ul style="list-style-type: none"> <li>• Purchase, Rate/Term and Simple Refinance:               <ul style="list-style-type: none"> <li>▪ 560 if LTV ≤90%</li> </ul> </li> <li>• Cash-out Refinance:               <ul style="list-style-type: none"> <li>▪ Conforming Balance: 560 credit score</li> <li>▪ High Balance: 580 credit score</li> </ul> </li> </ul> <p><b>Secondary Residence – Manual Only</b></p> <ul style="list-style-type: none"> <li>• Rate/Term and Simple Refinance: 560 credit score</li> </ul> <p><b>All Occupancy Types – Manual Only</b></p> <ul style="list-style-type: none"> <li>• Credit Qualifying Streamline Refinance:               <ul style="list-style-type: none"> <li>▪ 560 if LTV ≤90%</li> <li>▪ If a Mr. Cooper serviced loan is being paid off, no minimum score required</li> </ul> </li> </ul> <p><b>Note:</b> Loan Level Pricing Adjustments (LLPA) may apply.</p>	√	
Credit	<ul style="list-style-type: none"> <li>• Chapter 13 Bankruptcy               <ul style="list-style-type: none"> <li>▪ Specialty Plus pricing required when a borrower is participating in an active Chapter 13 Bankruptcy repayment plan</li> <li>▪ 30-year Fixed Rate only</li> <li>▪ Not applicable to Streamline and Simple Refinance transactions</li> </ul> </li> </ul>	√	√
Debt-to-Income Ratio	<ul style="list-style-type: none"> <li>• TOTAL Scorecard Approve/Accept Eligible transactions: Maximum 50% DTI if 3-4 unit property and ANY borrower is a first-time homebuyer, regardless of geographic location.</li> </ul>	√	√

Topic	Overlay	ND C	DC
Geographic Restrictions	<p><b>New Jersey Overlays</b></p> <ul style="list-style-type: none"> <li>• TOTAL Scorecard Approve/Accept Eligible transactions: <ul style="list-style-type: none"> <li>▪ Maximum 50% DTI if 3-4 unit property</li> </ul> </li> <li>• TOTAL Scorecard Approve/Eligible and manually underwritten loans: <ul style="list-style-type: none"> <li>▪ 2 units: Three months PITI required</li> <li>▪ 3-4 units: Six months PITI required</li> </ul> </li> <li>• Satisfactory 12 months housing expense must be verified by credit report or cancelled checks. Borrowers living rent free during the most recent 12 months are NOT eligible.</li> </ul>	✓	✓
	<p>New York</p> <ul style="list-style-type: none"> <li>• CEMA <b>purchase</b> transactions are not allowed</li> </ul>	✓	✓
	<p>Utah</p> <p>For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.</p>	✓	✓
Income	<ul style="list-style-type: none"> <li>• Section 8 subsidies may NOT be used to offset the borrower's mortgage payment.</li> <li>• <b>Non-Delegated:</b> Mortgage Credit Certificates (MCC) used as a monthly income for qualifying purposes are not allowed.</li> </ul>	✓	✓
Ineligible Features	<ul style="list-style-type: none"> <li>▪ Building on own land</li> <li>▪ Construction to Perm</li> <li>▪ Easements</li> <li>• Loans with resale deed restrictions, with the exception of age restricted properties.</li> <li>▪ Property Assessed Clean Energy (PACE) or Home Energy Opportunity (HERO) loans – applies to new or existing subordinate financing on purchase and refinance transactions.</li> <li>▪ Proposed or Under Construction</li> <li>▪ Texas Home Equity Loans</li> </ul>	✓	✓
Ineligible Products	<ul style="list-style-type: none"> <li>▪ Economic Life / Section 223(e) loans</li> <li>▪ Energy Efficient Mortgages (EEM)</li> <li>▪ Hawaiian Homelands</li> <li>▪ Loans to Non-Profit Organizations</li> <li>▪ Reverse Mortgages</li> <li>▪ Section 203(k) Rehabilitation Mortgage</li> <li>▪ Section 248 Mortgages on Indian Reservations and Other Restricted Lands</li> <li>▪ Texas Home Equity loans</li> </ul>	✓	✓
	<ul style="list-style-type: none"> <li>• Good Neighbor Next Door</li> </ul>	✓	
Ineligible Property	<ul style="list-style-type: none"> <li>▪ Manufactured Homes in a mobile home park</li> <li>▪ Co-op properties in any state</li> </ul>	✓	✓
IRS 4606-T/Tax Return Transcript Policy	<ul style="list-style-type: none"> <li>▪ Self-employed and &gt;25% Commission: Tax return transcripts are required for each year of income documentation.</li> </ul>	✓	
Loan Terms	<ul style="list-style-type: none"> <li>▪ 10 year term</li> <li>▪ 15 year term – High Balance</li> </ul>	✓	✓

Topic	Overlay	ND C	DC
	<ul style="list-style-type: none"> <li>▪ Loan terms that are not in five year increments</li> </ul>		
Minimum Loan Amount	<ul style="list-style-type: none"> <li>▪ Minimum \$50,000 loan amount</li> </ul>	✓	✓
Section 203(h) Mortgage Insurance Disaster Victim	<ul style="list-style-type: none"> <li>• Manual underwrite: 560 minimum credit score</li> <li>• Ineligible features and transaction types include the following: <ul style="list-style-type: none"> <li>▪ Refinance transactions</li> <li>▪ 2-4 unit properties</li> <li>▪ HUD REO transactions</li> </ul> </li> </ul>	✓	✓
<b>VA</b>			
Credit Scores	<p><b>Standard</b></p> <ul style="list-style-type: none"> <li>▪ 620 - All occupancy, loan purposes and loan amounts</li> </ul> <p><b>Specialty</b></p> <ul style="list-style-type: none"> <li>▪ Manual Underwrite: <ul style="list-style-type: none"> <li>▪ 560 – Conforming Balance Purchase</li> <li>▪ 560 – Conforming Balance and High Balance Cash-Out</li> <li>▪ 600 – High Balance Purchase</li> </ul> </li> <li>▪ AUS Approved: <ul style="list-style-type: none"> <li>▪ 500 – All occupancy, loan purposes and loan amounts</li> </ul> </li> </ul> <p><b>Note:</b> Loan Level Pricing Adjustments (LLPA) may apply.</p>	✓	✓
Debt-to-Income Ratio for Credit Qualifying Transactions	<ul style="list-style-type: none"> <li>• Refer/Eligible recommendations and manually underwritten loans: Max 45% DTI</li> </ul>	✓	✓
Geographic Restrictions	<ul style="list-style-type: none"> <li>• New York: CEMA transactions are not allowed</li> <li>• Texas: Texas Home Equity transactions are not allowed</li> <li>• Utah: For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.</li> </ul>	✓	✓
Ineligible Features	<ul style="list-style-type: none"> <li>• Loans for Alterations and Repairs</li> <li>• Loans to Native American Veterans on Trust Lands</li> <li>• Loans with resale deed restrictions, with the exception of age restricted properties.</li> <li>• Property Assessed Clean Energy (PACE) or Home Energy Opportunity (HERO) loans – applies to new or existing subordinate financing on purchase and refinance transactions</li> </ul>	✓	✓
Ineligible Products	<ul style="list-style-type: none"> <li>• One Year, 7/1 and 10/1 ARM</li> </ul>	✓	✓
Ineligible Property	<ul style="list-style-type: none"> <li>• Co-op properties in any state</li> <li>• Leaseholds</li> </ul>	✓	
IRS 4606-T/Tax Return Transcript Policy	<ul style="list-style-type: none"> <li>• Self-employed and &gt;25% Commission: Tax return transcripts are required for each year of income documentation.</li> </ul>	✓	

Topic	Overlay	ND C	DC
Loan Amount	• Minimum: \$50,000 base loan amount	✓	✓
	• Maximum: \$1,200,000 base loan amount	✓	✓
Loan Terms	<ul style="list-style-type: none"> <li>• 10 Year term</li> <li>• 15 Year Fixed Rate - High Balance</li> <li>• Loan terms that are not in 5 year increments</li> </ul>	✓	✓
LTV/CLTV	<ul style="list-style-type: none"> <li>• Cash-Out- <ul style="list-style-type: none"> <li>▪ Specialty Primary Residence: <ul style="list-style-type: none"> <li>♦ 1-4 units: 90% max LTV/CLTV</li> </ul> </li> </ul> </li> <li>• IRRRL: <ul style="list-style-type: none"> <li>▪ Standard Primary Residence: <ul style="list-style-type: none"> <li>♦ 1 unit: 130% max LTV/CLTV</li> <li>♦ 2-4 units: 100% max LTV/CLTV</li> </ul> </li> <li>▪ Specialty Primary Residence: <ul style="list-style-type: none"> <li>♦ 100% max LTV/CLTV</li> </ul> </li> <li>▪ Standard and Specialty Second Home and Investment Properties: <ul style="list-style-type: none"> <li>♦ 100% max LTV/CLTV</li> </ul> </li> </ul> </li> </ul>	✓	✓
Prior Approval Loans	• Loans that require VA prior approval (such as Joint Loans, loans to veterans that have been rated incompetent, and IRRRL of a delinquent loan) are NOT eligible.	✓	
Refinance Transactions	<ul style="list-style-type: none"> <li>• Texas Cash-Out Refinance <ul style="list-style-type: none"> <li>▪ Ineligible use of loan proceeds: <ul style="list-style-type: none"> <li>♦ Payment of IRS tax liens</li> <li>♦ Payment of judgments of any kind</li> <li>♦ Refinance of properties owned free and clear</li> <li>♦ Cash back to the borrower, including incidental cash back</li> <li>♦ Refinance of a Manufactured Home loan</li> <li>♦ Payment of any unsecured debt</li> </ul> </li> </ul> </li> </ul>	✓	✓
<b>USDA</b>			
Escrow Holdbacks	• Repairs/improvements may not be completed by a borrower who is a general contractor.	✓	✓
Geographic Restrictions	<ul style="list-style-type: none"> <li>• New York: CEMA transactions are not allowed</li> <li>• Utah: For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.</li> </ul>	✓	✓
Ineligible Products	<ul style="list-style-type: none"> <li>• Loans with resale deed restrictions, with the exception of age restricted properties.</li> <li>• One-Time Close</li> <li>• Rural Energy Plus Provisions</li> <li>• Texas: Texas Home Equity loans</li> </ul>	✓	✓
IRS Form 4506-T	• Borrower(s) must fully complete and sign IRS Form 4506-T (or a comparable IRS form) for the previous two years prior to loan application.	✓	✓
<b>Conventional</b>			
Appraisal	• Freddie Mac Desk Review Form 1033 is not acceptable to establish market value for the subject property.	✓	✓

Topic	Overlay	ND C	DC
Borrower Eligibility	<ul style="list-style-type: none"> <li>EAD with Category 33 Consideration of Deferred Action for Childhood Arrivals (DACA) is not allowed</li> </ul>	✓	✓
Credit Score	<ul style="list-style-type: none"> <li>Fannie Mae/Desktop Underwriter (DU): <ul style="list-style-type: none"> <li>A qualifying credit score <math>\geq</math> 620 is required for at least one borrower on the transaction, regardless of DU approval.</li> <li>Loan casefiles that include borrowers without a usable credit score are eligible only when the borrower with the credit score contributes more than 50% of the total monthly qualifying income. <b>Note:</b> The borrower without a credit score must contribute 50% or less of the qualifying income and non-traditional credit is not acceptable, regardless of DU messaging.</li> </ul> </li> <li>Freddie Mac/Loan Product Advisor (LPA): <ul style="list-style-type: none"> <li>A qualifying credit score <math>\geq</math> 620 is required for at least one borrower on the transaction, regardless of LPA approval.</li> <li>Loan casefiles that include borrowers without a usable credit score are eligible only when the borrower with the credit score contributes more than 50% of the total monthly qualifying income. <b>Note:</b> The borrower without a credit score must contribute 50% or less of the qualifying income and non-traditional credit is not acceptable, regardless of LPA messaging.</li> </ul> </li> </ul>	✓	✓
Gift Documentation	<ul style="list-style-type: none"> <li>If the gift funds have been verified in the Borrower's account, obtain the donor's bank statement showing the withdrawal and evidence of deposit into the Borrower's account.</li> <li>If the gift funds have not been verified in the Borrower's account, obtain the certified check, money order, cashier's check, wire transfer or other official check AND a bank statement showing the withdrawal from the donor's account.</li> <li>If the gift funds are being paid directly to the settlement agent, verify that the settlement agent received the funds from the donor for the amount of the gift and that the funds were from an acceptable source. <ul style="list-style-type: none"> <li>A bank statement or official printout showing the withdrawal from the donor's bank account is required to evidence that the funds were received from an acceptable source.</li> </ul> </li> <li>If the gift funds were borrowed by the donor, the donor must provide written evidence that the funds were borrowed from an acceptable source and not from a party to the transactions. <ul style="list-style-type: none"> <li>A bank statement or official printout from the bank or the company that the funds were borrowed from is required to evidence that the funds were received from an acceptable source.</li> </ul> </li> </ul>	✓	✓
Geographic Restrictions	<ul style="list-style-type: none"> <li>New York: CEMA <b>purchase</b> transactions are not allowed</li> </ul>	✓	✓
	<ul style="list-style-type: none"> <li>Utah: For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.</li> </ul>	✓	✓
Income	<ul style="list-style-type: none"> <li>Self-Employed: Requires an audited Profit and Loss statement if a higher income than what is supported on the tax returns is used to determine qualifying income.</li> <li>Rental Income may not be used as qualifying income for First Time Homebuyers purchasing an Investment Property.</li> </ul>	✓	✓
Ineligible Features	<ul style="list-style-type: none"> <li>Fannie Mae Student Loan Cash-Out Refinance transactions.</li> <li>Energy Efficient Mortgages (EEM)</li> </ul>	✓	✓
Ineligible Products	<ul style="list-style-type: none"> <li>Fannie Mae HomeStyle Renovation</li> <li>Freddie Mac Renovation Mortgages</li> </ul>	✓	✓
Ineligible Property	<ul style="list-style-type: none"> <li>Co-op properties in any state</li> <li>Manufactured Homes are not allowed</li> </ul>	✓	✓

Topic	Overlay	ND C	DC
	<ul style="list-style-type: none"> <li>Resale restricted properties: <ul style="list-style-type: none"> <li>Fannie Mae/Desktop Underwriter (DU): Resale restricted properties are not allowed, with the exception of age restricted properties.</li> <li>Freddie Mac/Loan Product Advisor (LPA): Income-based resale restrictions that survive foreclosure or completion of a deed-in-lieu of foreclosure are not allowed.</li> </ul> </li> </ul>		
Loan Terms	<ul style="list-style-type: none"> <li>Loan terms that are not in five year increments</li> </ul>	✓	✓
Minimum Loan Amount	<ul style="list-style-type: none"> <li>Minimum \$50,000 loan amount</li> </ul>	✓	✓
Refinance Transactions with a PACE Subordinate Lien	<ul style="list-style-type: none"> <li>Fannie Mae/Desktop Underwriter (DU): Rate/Term refinance transactions are not allowed when loan proceeds will pay off a PACE or PACE-like obligation.</li> </ul>	✓	✓
Subordinate Financing	<ul style="list-style-type: none"> <li>Loans with Community/Affordable Seconds subordinate liens are not eligible.</li> </ul>	✓	
Underwriting	<ul style="list-style-type: none"> <li>Manual underwriting not allowed.</li> <li>DU Approve/Eligible or LPA Accept/Eligible required.</li> <li>Non-traditional credit is not allowed.</li> </ul>	✓	✓
Verbal Verification of Employment (VOE)	<ul style="list-style-type: none"> <li>Desktop Underwriter (DU) Self-Employed Income: The existence of the borrower's business must be verified within 30 days prior to the Note Date.</li> <li>Loan Product Advisor (LPA) Self-Employed Income: The existence of the borrower's business must be verified within 30 days prior to the Note Date.</li> </ul>	✓	✓
<b>Fannie Mae HomeReady</b>			
Assets	Sweat Equity Not allowed	✓	✓
Credit Score	<ul style="list-style-type: none"> <li>A qualifying credit score <math>\geq</math> 620 is required for at least one borrower on the transaction, regardless of DU approval.</li> <li>Loan casefiles that include borrowers without a usable credit score are eligible only when the borrower with the credit score contributes more than 50% of the total monthly qualifying income. <b>Note:</b> The borrower without a credit score must contribute 50% or less of the qualifying income and non-traditional credit is not acceptable, regardless of DU messaging.</li> </ul>	✓	✓
Geographic Restrictions	Utah: For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.	✓	✓
Income	Not allowed: <ul style="list-style-type: none"> <li>Boarder Income</li> <li>Non-Borrower Household Income</li> </ul>	✓	✓
Ineligible Products	<ul style="list-style-type: none"> <li>Adjustable Rate Mortgages (ARMs)</li> </ul>	✓	✓
Ineligible Properties	<ul style="list-style-type: none"> <li>Co-op properties in any state</li> </ul>	✓	✓
Loan Terms	<ul style="list-style-type: none"> <li>Loan terms that are not in five year increments</li> </ul>	✓	✓
LTV/CLTV	<ul style="list-style-type: none"> <li>Purchase: <ul style="list-style-type: none"> <li>Conforming Balance: Maximum 97% LTV/CLTV</li> </ul> </li> </ul>	✓	✓

Topic	Overlay	ND C	DC
	<ul style="list-style-type: none"> <li>High Balance: Maximum 95% LTV/CLTV</li> <li>Rate/Term: Maximum 95% LTV/CLTV</li> </ul>		
Minimum Loan Amount	Minimum \$50,000 loan amount	✓	✓
Mortgage Insurance	Not allowed: <ul style="list-style-type: none"> <li>LPMI</li> <li>Minimum MI Coverage (with an LLPA)</li> </ul>	✓	✓
Property	<ul style="list-style-type: none"> <li>Resale restricted properties are not allowed, with the exception of age restricted properties.</li> </ul>	✓	✓
Subordinate Financing	<ul style="list-style-type: none"> <li>No Community Seconds</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Property Assessed Clean Energy (PACE) or Home Energy Opportunity (HERO) loans – applies to new or existing subordinate financing on purchase and refinance transactions.</li> </ul>	✓	✓
Temporary Buydowns	<ul style="list-style-type: none"> <li>Not allowed</li> </ul>	✓	
Underwriting	<ul style="list-style-type: none"> <li>Manual underwriting is not allowed.</li> <li>Non-traditional credit is not allowed.</li> </ul>	✓	✓
Verbal Verification of Employment (VOE)	<ul style="list-style-type: none"> <li>Self-Employed Income: The existence of the borrower’s business must be verified within 30 days prior to the Note Date.</li> </ul>	✓	✓
<b>Freddie Mac Home Possible</b>			
Appraisal	<ul style="list-style-type: none"> <li>Freddie Mac Desk Review Form 1033 is not acceptable to establish market value for the subject property.</li> </ul>	✓	✓
Assets	Not allowed: <ul style="list-style-type: none"> <li>Cash on Hand</li> <li>Sweat Equity</li> </ul>	✓	✓
Credit Score	<ul style="list-style-type: none"> <li>A qualifying credit score <math>\geq 620</math> is required for at least one borrower on the transaction, regardless of LPA approval.</li> <li>Loan casefiles that include borrowers without a usable credit score are eligible only when the borrower with the credit score contributes more than 50% of the total monthly qualifying income. <b>Note:</b> The borrower without a credit score must contribute 50% or less of the qualifying income and non-traditional credit is not acceptable, regardless of LPA messaging.</li> </ul>	✓	✓
Geographic Restrictions	<ul style="list-style-type: none"> <li>Utah: For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.</li> </ul>	✓	✓
Income	<ul style="list-style-type: none"> <li>Boarder Income is not allowed</li> </ul>	✓	✓
Ineligible Products	<ul style="list-style-type: none"> <li>Adjustable Rate Mortgages (ARMs)</li> </ul>	✓	✓
Ineligible Properties	<ul style="list-style-type: none"> <li>Co-op properties in any state</li> </ul>	✓	✓
Loan Terms	<ul style="list-style-type: none"> <li>Loans terms that are not in five year increments</li> </ul>	✓	✓
LTV/CLTV	<ul style="list-style-type: none"> <li>Maximum 97% LTV/CLTV</li> </ul>	✓	✓
Minimum Loan Amount	<ul style="list-style-type: none"> <li>Minimum \$50,000 loan amount</li> </ul>	✓	✓

Topic		Overlay	ND C	DC
Mortgage Insurance	Not allowed:	<ul style="list-style-type: none"> <li>• LPMI</li> <li>• Custom Minimum MI Coverage (with an LLPA)</li> </ul>	✓	✓
Property		<ul style="list-style-type: none"> <li>• No income-based resale restrictions that survive foreclosure or completion of a deed-in-lieu of foreclosure.</li> </ul>	✓	✓
Subordinate Financing		<ul style="list-style-type: none"> <li>• Property Assessed Clean Energy (PACE) or Home Energy Opportunity (HERO) loans – applies to new or existing subordinate financing on purchase and refinance transactions.</li> </ul>	✓	✓
		<ul style="list-style-type: none"> <li>• No Affordable Seconds</li> </ul>	✓	
Temporary Buydowns		<ul style="list-style-type: none"> <li>• Not allowed</li> </ul>	✓	
Underwriting		<ul style="list-style-type: none"> <li>• Manual underwriting is not allowed.</li> </ul>	✓	✓
Verbal Verification of Employment (VOE)		<ul style="list-style-type: none"> <li>• Self-Employed Income: The existence of the borrower’s business must be verified within 30 days prior to the Note Date.</li> </ul>	✓	✓
<b>DU Refi Plus</b>				
Credit Score		<ul style="list-style-type: none"> <li>• Minimum 620 credit score required, regardless of DU approval.</li> </ul>	✓	✓
		<ul style="list-style-type: none"> <li>• Utah: For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.</li> </ul>	✓	✓
Ineligible Products		<ul style="list-style-type: none"> <li>• ARMs not allowed</li> </ul>	✓	✓
Ineligible Property		<ul style="list-style-type: none"> <li>• Co-op properties in any state</li> <li>• Manufactured Homes are not allowed</li> </ul>	✓	✓
Loan Term		<ul style="list-style-type: none"> <li>• Loan terms that are not in five year increments</li> </ul>	✓	✓
LTV/CLTV		<ul style="list-style-type: none"> <li>• Primary Residence (1-4 unit), Second Home, Investment Property (1-4 units): Maximum 135% LTV with unlimited CLTV.</li> </ul>	✓	
		<ul style="list-style-type: none"> <li>• Primary Residence (1 unit): Maximum 200% LTV/CLTV</li> </ul>		
		<ul style="list-style-type: none"> <li>• All occupancies and units: Maximum 200% LTV</li> </ul>		✓
Minimum Loan Amount		<ul style="list-style-type: none"> <li>• Minimum \$50,000 loan amount</li> </ul>	✓	✓
Mortgage Payment History		<ul style="list-style-type: none"> <li>• Non-Mr. Cooper to Mr. Cooper transactions: The existing loan must be current</li> </ul>	✓	✓
Property		<ul style="list-style-type: none"> <li>• Resale restricted properties are not allowed, with the exception of age restricted properties.</li> </ul>	✓	✓
Subordinate Financing		<ul style="list-style-type: none"> <li>• Loans with Community/Affordable Seconds subordinate financing are not eligible</li> <li>• Property Assessed Clean Energy (PACE) or Home Energy Opportunity (HERO) loans – applies to new or existing subordinate financing on purchase and refinance transactions.</li> </ul>	✓	✓
Verbal Verification of Employment (VOE)		<ul style="list-style-type: none"> <li>• Self-Employed Income: The existence of the borrower’s business must be verified within 30 days prior to the Note Date.</li> </ul>	✓	✓
<b>Freddie Mac Relief Refinance</b>				
Appraisal		<ul style="list-style-type: none"> <li>• Freddie Mac Desk Review Form 1033 is not acceptable to establish market value for the subject property.</li> </ul>	✓	✓



Topic	Overlay	ND C	DC
Credit Score	<ul style="list-style-type: none"> <li>Minimum 620 credit score required, regardless of LPA approval.</li> </ul>	✓	✓
Geographic Restrictions	<ul style="list-style-type: none"> <li>Utah: For all properties located in the city of Moab, Utah, an engineer and soil report is required to confirm the property is not located on or near a sinkhole. Any property identified to be located on or near a sinkhole (as indicated by the appraisal, or engineer and soil report) is ineligible.</li> </ul>	✓	✓
Ineligible Products	<ul style="list-style-type: none"> <li>ARMs not allowed</li> </ul>	✓	✓
Ineligible Property	<ul style="list-style-type: none"> <li>Co-op properties in any state</li> <li>Leasehold properties</li> <li>No income-based resale restrictions that survive foreclosure or completion of a deed-in-lieu of foreclosure.</li> </ul>	✓	✓
LTV/CLTV	<ul style="list-style-type: none"> <li>Primary Residence (1-4 unit), Second Home, Investment Property (1-4 units): Maximum 135% LTV with unlimited CLTV</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Primary Residence (1 unit): Maximum 200% LTV/CLTV</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>All occupancies and units: Maximum 200% LTV/CLTV</li> </ul>		✓
Minimum Loan Amount	<ul style="list-style-type: none"> <li>Minimum \$50,000 loan amount</li> </ul>	✓	✓
Subordinate Financing	<ul style="list-style-type: none"> <li>Property Assessed Clean Energy (PACE) or Home Energy Opportunity (HERO) loans – applies to new or existing subordinate financing on purchase and refinance transactions.</li> </ul>	✓	✓
Verbal Verification of Employment (VOE)	<ul style="list-style-type: none"> <li>Self-Employed Income: The existence of the borrower's business must be verified within 30 days prior to the Note Date.</li> </ul>	✓	✓