



CONVENTIONAL HIGH BALANCE ARM

5/1, 7/1 and 10/1 LIBOR ARM

| PURCHASE & RATE/TERM REFINANCE | | | | | | | | | |
|--------------------------------|--------------------|------------------|----------|--------------------|-----|----------|----------------------------|---------------|----------------|
| Occupancy Type | PRIMARY | | | SECOND HOME | | | INVESTMENT | | |
| AUS Engine | LP | DU | LP & DU | LP | DU | LP & DU | LP | DU | LP & DU |
| | Max LTV,CLTV,HCLTV | | MIN FICO | Max LTV,CLTV,HCLTV | | MIN FICO | Max LTV,CLTV,HCLTV | | MIN FICO |
| 1-unit | 95% ¹ | 90% ¹ | 640 | 85% ¹ | 80% | 680 | 85% ¹ Purchase | 75% Purchase | 680 (720 >80%) |
| | | | | | | | 85% ¹ Rate/Term | 65% Rate/Term | 680 (720 >80%) |
| 2-unit | 80% | 75% | 640 | n/a | n/a | n/a | 75% | 65% | 680 |
| 3 to 4-unit | 80% | 65% | 640 | n/a | n/a | n/a | 75% | 65% | 680 |

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

| CASH OUT REFINANCE | | | | | | | | | |
|--------------------|--------------------|-----|----------|--------------------|-----|----------|--------------------|-----|----------|
| Occupancy Type | PRIMARY | | | SECOND HOME | | | INVESTMENT | | |
| AUS Engine | LP | DU | LP & DU | LP | DU | LP & DU | LP | DU | LP & DU |
| | Max LTV,CLTV,HCLTV | | MIN FICO | Max LTV,CLTV,HCLTV | | MIN FICO | Max LTV,CLTV,HCLTV | | MIN FICO |
| 1-unit | 80% | 75% | 640 | 75% | 65% | 680 | 75% | 65% | 680 |
| 2 to 4-unit | 75% | 65% | 640 | n/a | n/a | n/a | 70% | 60% | 680 |

5/1 ARM Caps - 2/2/5, 7/1 and 10/1 ARM Caps - 5/2/5

| BASIC PRODUCT PARAMETERS | | |
|--|---|--|
| Loan amounts > \$424,100 | Only Eligible DU Approve or LP Accept responses | All appraisals must be ordered through an UWM Approved AMC |
| Maximum DTI is determined by DU or LP | County Loan Limit Lookup | 1x30 day late in the last 12 months if FICO ≥680 with AUS approval, otherwise 0x30 |
| An additional field review is required when the value is >\$1m and LTV/CLTV/HCLTV is >75% | | No temporary buydowns |
| Qualifying Rates: 5/1 ARM qualifies at the greater of Note Rate + 2% or the Fully Indexed Rate. 7/1 and 10/1 ARMs qualify at the greater of the Fully Indexed Rate or Note Rate. | | |

| STATE REQUIREMENTS |
|---|
| New attached Florida Condos must be on Fannie Mae approved project list |
| Available in all states. 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 ****