



CONVENTIONAL DU REFI PLUS

10, 15, 20, 25 and 30-Year Fixed
Flex Term: 8-Year through 30-Year Terms Available

RATE/TERM REFINANCE ONLY						
Occupancy Type	PRIMARY		SECOND HOME		INVESTMENT	
	Max LTV/CLTV	MIN FICO	Max LTV/CLTV	MIN FICO	Max LTV/CLTV	MIN FICO
1-unit	105%/Unlimited	640	105/125%	640	105/105%	640
	125%/Unlimited	700	125/125%	700	n/a	n/a
	150%/Unlimited	720	n/a	n/a	n/a	n/a
	175%/Unlimited	760	n/a	n/a	n/a	n/a
2 to 4-unit	105%/Unlimited	640	n/a	n/a	105/105%	640
	125%/Unlimited	700	n/a	n/a	n/a	n/a
	150%/Unlimited	720	n/a	n/a	n/a	n/a
	175%/Unlimited	760	n/a	n/a	n/a	n/a

BASIC PRODUCT PARAMETERS			
All loans with $\geq 150\%$ LTV must qualify with PIW	DU Approve/Eligible findings only	No more than \$250 cash back to borrower at closing	
Maximum DTI is determined by DU	Full documentation only	DU Findings must reflect DU REFI PLUS eligibility	PIWs Accepted
Loans sold to FNMA after May 31, 2009 are ineligible	New subordinate financing is not eligible	Cannot payoff of existing subordinate financing with loan proceeds	
High balance and condo max 125% LTV/CLTV	1x30 day late in the last 12 months if FICO ≥ 680 with AUS approval, otherwise 0x30	Benefit to borrower must be documented	
All appraisals must be ordered through a UWM Approved AMC	FNMA commitments previously negotiated are ineligible		

State Requirements	Available in all states.
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**** Please refer to the current FNMA Selling Guide and UWM Overlay Sheet for detailed underwriting guidelines and documentation requirements ****