



# ELITE HIGH BALANCE ARM

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

PURCHASE & RATE/TERM REFINANCE						
Occupancy Type	PRIMARY RESIDENCE			SECOND HOME		
AUS Engine	LP	DU	LP/DU	LP	DU	LP/DU
	Max LTV/CLTV		MIN FICO	Max LTV/CLTV		MIN FICO
1-Unit	80/95%	80/90%	740	80/85%	80%	740
2-Unit	80%	75%	740	n/a	n/a	n/a
3-4 Units	80%	65%	740	n/a	n/a	n/a

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

CASHOUT REFINANCE						
Occupancy Type	PRIMARY RESIDENCE			SECOND HOME		
AUS Engine	LP	DU	LP/DU	LP	DU	LP/DU
	Max LTV/CLTV		MIN FICO	Max LTV/CLTV		MIN FICO
1-Unit	80%	75%	740	75%	65%	740
2-4 Units	75%	65%	740	n/a	n/a	n/a

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

STATE REQUIREMENTS
New attached condos in Florida must be on FNMA approved project list
No cash out primary residences in Texas

Please refer to the current FNMA and FHLMC Selling Guides and UWM Overlay Sheet for detailed underwriting guidelines and documentation requirements.