



FHA ARM

3/1 and 5/1 ARMs / 5/1 Jumbo ARM

PURCHASE, RATE/TERM REFINANCE & CASH OUT REFINANCE

Primary Residence Only

Property Type	Purpose Type	Max LTV/CLTV	Max DTI		Base Loan Amount
			640-679	≥680	
1-4 Unit	Purchase	96.50%	50%	Determined by AUS	Maximum is Conforming Loan Limit Jumbo-Minimum is \$1 over Conf Loan Limit
	Rate/Term Refinance	97.75%			
	Cash Out Refinance	85.00%			

BASIC PRODUCT PARAMETERS

Must have Approve AUS Response	TX 50(a)(6) is not eligible	1x30 day late in the last 12 months if FICO ≥680 with AUS approval, otherwise 0x30
All FHA appraisals must be orderd through a UWM-approved AMC		
For all refinances properties currently listed for sale, the listing agreement must be canceled at least one day prior to loan application		

ALL ARMS QUALIFY AT NOTE RATE

ARM CAPS = 1/1/5

STREAMLINE REFINANCE

Primary Residence Only

Property Type	Max LTV/CLTV	MIN FICO
1 to 4-unit	97.75/105%	640

BASIC PRODUCT PARAMETERS

The following are required for credit-qualifying streamlines: AUS submission, executed 4506t form and any removal of original borrowers			
\$500 maximum cash back at closing	Mortgage only credit report	TX 50(a)(6) is not eligible	Investment and 2nd homes are non-credit qualifying

**** Please refer to HUD 4000.1 and UWM Overlay Sheet for detailed underwriting guidelines and documentation requirements ****