

FANNIE MAE HIGH BALANCE				
PURCHASE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Primary	1	620	95%/95%/95%	95%/95%/95%
	2	620	85%/85%/85%	85%/85%/85%
	3-4	620	75%/75%/75%	75%/75%/75%
Second Home	1	620	90%/90%/90%	90%/90%/90%
Investment	1	620	80%/85%/85%	80%/85%/85%
	2-4	620	75%/75%/75%	75%/75%/75%
RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Primary	1	620	95%/95%/95%	90%/90%/90%
	2	620	85%/85%/85%	85%/85%/85%
	3-4	620	75%/75%/75%	75%/75%/75%
Second Home	1	620	90%/90%/90%	90%/90%/90%
Investment	1-4	620	75%/75%/75%	75%/75%/75%
CASH OUT REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Primary	1	620	80%/80%/80%	80%/80%/80%
	2-4	620	75%/75%/75%	75%/75%/75%
Second Home	1	620	75%/75%/75%	75%/75%/75%
Investment	1	620	75%/75%/75%	75%/75%/75%
	2-4	620	70%/70%/70%	70%/70%/70%

(1) Investment properties are subject to the following restrictions:

- ▶ Properties with solar are not eligible
- ▶ PIW not allowed
- ▶ R/T Refi requires 6 months seasoning when the previous refinance was a cash-out refi
- ▶ Non-permanent resident aliens (VISA holders) are not eligible
- ▶ Lease hold properties are ineligible
- ▶ Desk review is required if CU score is greater than 2.5
- ▶ Income document requirements for self-employed borrowers: Unaudited P&L + 2 months business bank statements OR audited P&L



FANNIE MAE HIGH BALANCE 5 to 10 financed properties

PURCHASE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Second Home	1	720	90%/90%/90%	90%/90%/90%
Investment	1	720	85%/85%/85%	85%/85%/85%
	2-4	720	75%/75%/75%	75%/75%/75%
RATE/TERM REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Second Home	1	720	90%/90%/90%	90%/90%/90%
Investment	1	720	75%/75%/75%	75%/75%/75%
	2-4	720	75%/75%/75%	75%/75%/75%
CASH OUT REFINANCE				
			FIXED	ARM
Occupancy	Unit	Min. FICO	LTV/CLTV/HCLTV	LTV/CLTV/HCLTV
Second Home	1	720	75%/75%/75%	75%/75%/75%
Investment	1	720	75%/75%/75%	75%/75%/75%
	2-4	720	70%/70%/70%	70%/70%/70%

- ▶ Cash-Out is eligible using the Delayed Financing Option Only, refer to Financing Type - Delayed Financing Exception for eligibility requirements