

FNMA and FHLMC Advantage and Standard Conventional Matrix									
Transaction Type	Loan Balance	FNMA Conventional		FHLMC Conventional		FNMA ARM (DU)		FHLMC ARM (LP)	
		Maximum DTI per DU Findings		Maximum DTI per LP Findings		Maximum DTI per DU Findings		Maximum DTI per LP Findings	
		Units	Max LTV	Units	Max LTV	Units	Max LTV	Units	Max LTV
<b>Owner Occupied Principal Residence</b>									
Purchase or Limited Cash-Out Refinance	Conforming	1	95/97% <sup>1</sup>	1	95%	Currently Not Offered			
		2	85%	2	85%				
		3-4	75%	3-4	80%				
	High Balance	1	95%	1	95%				
		2	85%	2	85%				
		3-4	75%	3-4	80%				
Cash-Out Refinance	Conforming	1	80%	1	80%				
		2-4	75%	2-4	75%				
	High Balance	1	80%	1	80%				
		2-4	75%	2-4	75%				
<b>Second Home</b>									
Purchase or Limited Cash-Out Refi	Conforming	1	90%	1	90%	Currently Not Offered			
	High Balance	1	90%	1	90%				
Cash-Out Refinance	Conforming	1	75%	1	75%				
	High Balance	1	75%	1	75%				
<b>Investment Property</b>									
Purchase	Conforming	1	85%	1	85%	Currently Not Offered			
		2-4	75%	2-4	75%				
	High Balance	1	80%	1	80%				
		2-4	75%	2-4	75%				
Limited Cash-Out Refinance	Conforming	1	75%	1	80%				
		2-4	75%	2-4	75%				
	High Balance	1	75%	1	80%				
		2-4	75%	2-4	75%				
Cash-Out Refinance	Conforming	1	75%	1	75%				
		2-4	70%	2-4	70%				
	High Balance	1	75%	1	75%				
		2-4	70%	2-4	70%				
Transaction Type	Loan Balance	HomeReady		Home Possible					
		Maximum DTI per DU Findings		Maximum DTI per LP Findings					
		Units	Max LTV	Units	Max LTV				
<b>Owner Occupied Principal Residence</b>									
Purchase or Limited Cash-Out Refinance	Conforming	1	97% <sup>1</sup>	1	97%				
		2	85%	2	85%				
		3-4	75%	3-4	80%				

1. Maximum 97% LTV for MH Advantage Manufactured Home Properties - Non Occupying Co-borrowers are not permitted on LTV > 95%.

### Program Notes

**Unless Otherwise Noted - WestGen follows FNMA Guidelines for all Conventional Loans**

#### Underwriting

- Advantage: 680 Minimum Credit Score - Standard: 620 Minimum Credit Score
- All Loans Must Receive a DU Approve/Eligible or LP Accept Eligible
- No Manual Underwrites
- No Extenuating Circumstance Loans
- Minimum Loan Amount \$50,000

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<b>Borrower Eligibility</b>	<ul style="list-style-type: none"> <li>▪ US Citizens</li> <li>▪ Permanent Resident and Non-Permanent Resident Aliens</li> <li>▪ Inter Vivos Revocable Trusts</li> <li>▪ Non-Occupant Co-Borrowers</li> </ul>
<b>Eligible Properties</b>	<ul style="list-style-type: none"> <li>▪ Single Family Detached</li> <li>▪ Single Family Attached</li> <li>▪ 2-4 Unit Detached/Attached</li> <li>▪ Planned Unit Developments</li> <li>▪ Low-rise and High-rise Condominiums (including manufactured homes zoned as a condo)</li> <li>▪ Rural Properties</li> <li>▪ Manufactured Homes (if located in flood zone - subject to elevation certification) - <b>Standard Conventional Only</b></li> </ul>
<b>Ineligible Properties</b>	<ul style="list-style-type: none"> <li>▪ Condotels/Hotel Condominiums</li> <li>▪ Mobile Homes</li> <li>▪ Multi-Unit Manufactured Homes</li> <li>▪ Timeshares, Houseboats, and Boat Slips</li> <li>▪ Unimproved Land</li> <li>▪ Properties that are not readily accessible by roads that meet local standards</li> <li>▪ Income Producing Properties including Agricultural Properties such as farms or ranches</li> <li>▪ Bed and Breakfast Properties</li> <li>▪ Boarding Houses</li> <li>▪ Properties not suitable for year-round occupancy regardless of location</li> <li>▪ Singlewide Manufactured (see Portfolio Matrix)</li> </ul>
<b>State Restrictions</b>	<p>Texas 50 (a) (6) Refinance Mortgages are allowed to a maximum LTV of 80%</p>