

## CONVENTIONAL AGENCY – AUS INVESTOR ADVANTAGE

PROGRAM ID: **SP C3**

**Program description:** Agency underwritten and originated, with overlays and documentation requirements

**Products and Terms:**

**30-Yr Fixed:** Fully Amortizing

**Eligible Borrowers:** Per Fannie Mae guidelines

**Maximum debt to income ratio:** Per DU and Fannie Mae guidelines

**Minimum credit score:** 660

**Credit History:** Per DU and Fannie Mae guidelines

**Mortgage & Rental History:** Per DU and Fannie Mae guidelines

**Loan amounts and loan to value limits:**

Investment / Business Purpose

Purchase and R&T Refinance

**2-4 unit properties limited to 75% LTV**

*700 min credit score*

80% LTV to Agency Conforming & High Balance limits

*680 min credit score*

75% LTV to Agency Conforming & High Balance limits

*660 min credit score*

70% LTV to Agency Conforming & High Balance limits

Investment / Business Purpose

Cash-out Re-Fi

**2-4 unit properties limited to 70% LTV**

*700 min credit score*

75% LTV to Agency Conforming & High Balance limits

**Acceptable occupancy:** Investment properties

**Acceptable property types:** 1-4 Units and Fannie Mae warrantable condos; Refer to the Sprout Sales Guide for ineligible property types

**Required reserves:** Per DU and Fannie Mae guidelines

**Acceptable states:** All 50 States and DC (territories not permitted); Wholesale verify currently licensed states

**Other Info:** Per DU and Fannie Mae guidelines