

CONVENTIONAL AGENCY – AUS HIGH BALANCE ADVANTAGE

PROGRAM ID: **SP C4**

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:

Second Home

Purchase and R&T Refinance

1-unit properties Only

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

Second Home

Cash Out Refinance

700 min credit score

75% LTV to Agency Conforming & High Balance limits

Investment / Business Purpose

Purchase and R&T Refinance*

1-4 unit and Condo

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 Refinance**

700 min credit score

75% LTV to Agency Conforming & High Balance limits

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

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

Acceptable occupancy: Second Homes and 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