

## CONVENTIONAL

OCC	COLLATERAL	PURCHASE		Refinance R/T		Refinance C/O	
		up to \$510,400 Fixed/Arm	High Balance Fixed/Arm	up to \$510,400 Fixed/Arm	High Balance Fixed/Arm	up to \$510,400 Fixed/Arm	High Balance Fixed/Arm
Owner Occupied	SFR Detached	97* / 95	95 / 75	97* / 95	95 / 75	80 / 75	80 / 75
	SFR Attached	97* / 95	95 / 75	97* / 95	95 / 75	80 / 75	80 / 75
	Condominium	97* / 95	95 / 75	97* / 95	95 / 75	80 / 75	80 / 75
	Townhouse	97* / 95	95 / 75	97* / 95	95 / 75	80 / 75	80 / 75
	2 Unit	85 / 85	85 / 75	85 / 75	75 / 65	75 / 65	75 / 65
Second Home	3-4 Unit	75 / 75	75 / 65	75 / 65	75 / 65	75 / 65	75 / 65
	SFR Detached	90 / 80	65 / 65	90 / 80	65 / 65	75 / 65	-
	SFR Attached	90 / 80	65 / 65	90 / 80	65 / 65	75 / 65	-
	Condominium	90 / 80	65 / 65	90 / 80	65 / 65	75 / 65	-
	Townhouse	90 / 80	65 / 65	90 / 80	65 / 65	75 / 65	-
Investment	2 Unit	-	-	-	-	-	-
	3-4 Unit	-	-	-	-	-	-
	SFR Detached	85 / 75	65 / 65	75 / 65	65 / 65	75 / 65	-
	SFR Attached	85 / 75	65 / 65	75 / 65	65 / 65	75 / 65	-
	Condominium	85 / 75	65 / 65	75 / 65	65 / 65	75 / 65	-
Investment	Townhouse	85 / 75	65 / 65	75 / 65	65 / 65	75 / 65	-
	2 Unit	75 / 65	-	75 / 65	-	70 / 60	-
	3-4 Unit	75 / 65	-	75 / 65	-	70 / 60	-

## UNDERWRITING

<b>Allregs Guidelines</b>	<a href="#">CLICK HERE to AllRegs Guidelines</a>
<b>AllRegs Login Credentials</b>	<a href="#">CLICK HERE if you need login credentials to access AllRegs</a>
<b>Allied Overlay/Guidance Sheet</b>	<a href="#">CLICK HERE to access Overlay/Guidance Sheet</a>
<b>Product Name</b>	Standard: C10, C15, C20, C25, C30, C5YL, C7YL and C10YL High Balance: C15HB, C30HB, C5YLHB, C7YLHB and C10YLHB
<b>Eligible Terms</b>	Fixed: 10, 15, 20, 25 and 30 Yr; ARM: 5/1, 7/1 and 10/1 LIBOR
<b>Underwriting Method/Findings</b>	Fannie Mae Desktop Originator DO or Desktop Underwriter DU Approve Eligible only. Manual UW not permitted.
<b>Credit Score</b>	Minimum 600, All High Balance 620
<b>Down Payment</b>	Follow Agency Guidelines - DAP programs must be evaluated by Allied and meet all Agency Guidelines
<b>Seller Assist/IPC</b>	Standard FNMA guides apply.
<b>DP Assistance</b>	Down Payment programs are permitted with secondary/underwriting approval
<b>Reserves</b>	As required by DU. Can not come from a gift.
<b>Subordinate Financing</b>	Modified and existing subordinate liens are permitted within the maximum CLTV for the program. A copy of the subordinate Note, Mortgage/Deed and Subordination Agreement is required. New sub. Financing to be approved by Underwriter.
<b>Mortgage History</b>	Follow DO/DU Findings
<b>Debt to Income Ratio</b>	Follow DO/DU Findings. Loans with PMI may be further restricted by PMI Company
<b>Paying Off / Down Debt to Qualify</b>	Paying installment debt down to less than 10 payments to qualify is not allowed
<b>Bankruptcy</b>	Follow Agency Guidance
<b>Foreclosure</b>	Follow Agency Guidance
<b>Property Types</b>	1-4 Unit dwellings, Townhomes, Rowhomes, FNMA Approved Condominiums. See section below for <i>other</i> Condo
<b>Condominium/PUD</b>	DU/DO limited review permitted. FNMAE full reviewed are considered subject to CPM approval. Refer to Underwriting for more CPM information.
<b>Mortgage Insurance</b>	Mortgage Insurance is required on all loans over 80.00% LTV. Financed MI is allowed subject to FNMAE guidelines / LPMI is not permitted without lock desk approval
<b>Cash-out</b>	Loan is defined as cash-out if the amount exceeds the lesser of \$2,000 or 2% of the loan amount or paying off non lien item or non purchase money seconds. Seasoning requirement is 6 months unless eligible for exception. (see FNMA selling guide B2-1.2-03 for details)
<b>Appraisal</b>	Appraisals must be ordered via an approved Allied Mortgage Group Appraisal Management Company (AMC). Appraisals transferred from another lender are not permitted.
<b>Reduced Fieldwork Waiver</b>	Appraisal Waiver permitted as per DU
<b>Escrows</b>	Tax and Insurance escrows are required on all loans greater than 80.00% LTV
<b>Number of Properties Financed</b>	Per Agency Guidelines
<b>Non Arms Length Transactions</b>	Ineligible flips are not permitted. Non Arms Length transactions are closely reviewed.
<b>Eligible States</b>	Eligible in all Allied Mortgage Group licensed states. Texas A6 (equity) not permitted
<b>HPML restrictions</b>	May not be an ARM, Escrows required, must be credit qualified, Max 43 DTI on Manual, May not waive 3 day right to review appraisal, must be disclosed homeownership counseling disclosure and HPML second appraisal guidelines apply.



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## Home Ready

OCC	COLLATERAL	PURCHASE		Refinance R/T		Refinance C/O	
		up to \$510,400 Fixed/Arm	High Balance Fixed/Arm	up to \$510,400 Fixed/Arm	High Balance Fixed/Arm	up to \$510,400 Fixed/Arm	High Balance Fixed/Arm
Owner Occupied	SFR Detached	97 / 90	-	97* / 90	-	-	-
	SFR Attached	97 / 90	-	97* / 90	-	-	-
	Condominium	97 / 90	-	97* / 90	-	-	-
	Townhouse	97 / 90	-	97* / 90	-	-	-
	2 Unit	85 / 75	-	85 / 75	-	-	-
	3-4 Unit	75 / NA	-	75 / NA	-	-	-

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<b>Allied Overlay/Guidance Sheet</b>	<a href="#">CLICK HERE to access Overlay/Guidance Sheet</a>
<b>Product Name</b>	C30HR, C20HR
<b>Eligible Terms</b>	Fixed rate terms up to 30 yrs. High-Balance adjustable are not permitted
<b>Underwriting Method/Findings</b>	Du will notify users if a borrower appears to be eligible for Homeready but the lender has not selected HomeReady. Must resubmit as HomeReady and receive DU Approve/Eligible Findings.
<b>Credit Score</b>	Minimum 620, Alternative Credit not permitted.
<b>Down Payment</b>	Standard minimum contributions are required. Sweat equity is not allowed on HomeReady
<b>Seller Assist/ICP</b>	Standard FNMA guides apply. Seller side disbursements are examined closely.
<b>DP Assistance</b>	Follow Agency Guidelines - DAP programs must be evaluated by Allied and meet all Agency Guidelines.
<b>Reserves</b>	As required by DU. Can not come from a gift.
<b>Borrower Eligibility</b>	When all borrowers are first time homebuyers then Homeownership education to be completed prior to closing for at least one borrower on purchase transactions. Homeownership Counseling should be obtained through "FRAMEWORK" which is Fannie Mae's site.
<b>Income Limits</b>	Qualifying income is maxed at 80% AMI for the MSA <a href="https://ami-lookup-tool.fanniemae.com/amilookuptool/">https://ami-lookup-tool.fanniemae.com/amilookuptool/</a>
<b>Debt to Income Ratio</b>	Follow DO/DU Findings. Loans with MI may be further restricted by MI Company.
<b>Paying down debt to qualify</b>	Paying installment debt down to less than 10 payments to qualify is not allowed
<b>Bankruptcy</b>	Follow Agency Guidance
<b>Foreclosure</b>	Follow Agency Guidance
<b>Property Types</b>	1-4 Unit dwellings, Townhomes, Rowhomes, FNMA Approved Condominiums. See section below for <i>other</i> Condo
<b>Condominium/PUD</b>	DU/DO limited review permitted. FNMAE full reviewed are considered subject to CPM approval. Refer to Underwriting for more CPM information.
<b>Mortgage Insurance</b>	25% MI coverage for LTVs 90.01 - 97%. Standard MI coverage for LTVs of 90% or less. Financed MI/ LPMI is not permitted without secondary approval
<b>*For LTV 95.01 - 97.0%</b>	For refinances 95.01 - 97% the file must be documented that the current loan is owned by Fannie Mae. Fannie Mae's Lookup tool <a href="https://knowyouroptions.com/loanlookup">https://knowyouroptions.com/loanlookup</a>
<b>Appraisal</b>	Appraisals must be ordered via an approved Allied Mortgage Group Appraisal Management Company (AMC). Appraisals transferred from another lender are not permitted.
<b>Escrows</b>	Tax and Insurance escrows are required on all loans > 80% LTV (contact secondary for possible pricing implications)
<b>Property</b>	Manufactured home not permitted
<b>Non Arms Length Transactions</b>	Flip transactions are not permitted. Family transfers/Title changes are examined closely. Gift of equity allowed per Fannie Mae Guidelines
<b>Eligible States</b>	Eligible in all Allied Mortgage Group licensed states
<b>HPML</b>	May not be an ARM, Escrows required, must be credit qualified, Max 43 DTI, May not waive 3 day right to review appraisal, must be disclosed homeownership counseling disclosure and HPML second appraisal guidelines apply.



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### FHA

OCC	Type	COLLATERAL	SCORE								
			580-619 <sup>1</sup>		620-639		640-679		680+		
			Up to Cty Limit	High Balance	Up to Cty Limit	High Balance	Up to Cty Limit	High Balance	Up to Cty Limit	High Balance	
			LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	
Owner Occupied	Purchase	SFR Detached	96.50 / 96.5 <sup>1</sup>	NA	96.50 / 100	NA	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100
		SFR Attached	96.50 / 96.5 <sup>1</sup>	NA	96.50 / 100	NA	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100
		Condominium	96.50 / 96.5 <sup>1</sup>	NA	96.50 / 100	NA	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100
		Townhouse	96.50 / 96.5 <sup>1</sup>	NA	96.50 / 100	NA	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100
		2 Unit	96.50 / 96.5 <sup>1</sup>	NA	96.50 / 100	NA	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100
		3-4 Unit	96.50 / 96.5 <sup>1</sup>	NA	96.50 / 100	NA	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100	96.50 / 100
	Refinance R/T	SFR Detached	97.75 / 97.75 <sup>2</sup>	NA	97.75 / 97.75	NA	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75
		SFR Attached	97.75 / 97.75 <sup>2</sup>	NA	97.75 / 97.75	NA	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75
		Condominium	97.75 / 97.75 <sup>2</sup>	NA	97.75 / 97.75	NA	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75
		Townhouse	97.75 / 97.75 <sup>2</sup>	NA	97.75 / 97.75	NA	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75
		2 Unit	97.75 / 97.75 <sup>2</sup>	NA	97.75 / 97.75	NA	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75
		3-4 Unit	97.75 / 97.75 <sup>2</sup>	NA	97.75 / 97.75	NA	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75	97.75 / 97.75
	Refinance C/O	SFR Detached	NA	NA	80 / 80	NA	80 / 80	80 / 80	80 / 80	80 / 80	80 / 80
		SFR Attached	NA	NA	80 / 80	NA	80 / 80	80 / 80	80 / 80	80 / 80	80 / 80
		Condominium	NA	NA	80 / 80	NA	80 / 80	80 / 80	80 / 80	80 / 80	80 / 80
		Townhouse	NA	NA	80 / 80	NA	80 / 80	80 / 80	80 / 80	80 / 80	80 / 80
		2 Unit	NA	NA	80 / 80	NA	80 / 80	80 / 80	80 / 80	80 / 80	80 / 80
		3-4 Unit	NA	NA	80 / 80	NA	80 / 80	80 / 80	80 / 80	80 / 80	80 / 80

<sup>1</sup> Purchase CLTV can not exceed 96.5% = No sub financing

<sup>2</sup> Rate and term refinances are subject to manual dti restrictions of 31/43% regardless of AUS

<sup>3</sup> 580-619 Fico score is not eligible for HUD \$100 down or 203B /203k escrow repair programs.

### UNDERWRITING

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AllRegs Login Credentials	<a href="#">CLICK HERE if you need login credentials to access AllRegs</a>
Allied Overlay/Guidance Sheet	<a href="#">CLICK HERE to access Overlay/Guidance Sheet</a>
Product Name	Standard: F10, F15, F20,F25, F30, F5YT
Eligible Terms	High Balance: F30HB, F5YTHB
Underwriting Method/Findings	All loans are run through TOTAL Scorecard via Fannie Mae Desktop Originator (DO), Desktop Underwriter (DU) or Loan Prospector (LP). Manual Underwrites/ Manual Downgrades are permitted with 620 score
Credit Score	See minimum credit scores above. Lower of 2 or Middle of 3 repositories.
High Balance	High Balance loans are permitted down to 640 score however maximum DTI's apply (see overlay matrix for guidance)
Down Payment	Minimum 3.5% downpayment required.
Seller Assist/ICP	Maximum 6% of sales price
Subordinate Financing	New subordinate financing is permitted on Purchase transactions with Downpayment Assistance only, Max 100 CLTV (based on acquisition costs). Existing subordinate financing is
Reserves	As defined by Du - 3-4 Unit properties requires 3 months PITIMI Reserves. Reserves may not come from a gift.
Mortgage/Rent History	Follow DO/DU Findings. Manual UW must meet FHA manual credit history.
HUD REO	HUD REO properties using either the \$100 down program or 203B with escrow repair require a 620 min score
Occupancy	Owner Occupied Primary residence only.
Debt to Income Ratio	Follow DO/DU/LP TOTAL Findings. Manual UW must meet 31/43%
Paying off/ down debt	Paying installment debt down to less than 10 payments to qualify is not allowed Paying off debt to qualify on a purchase only allowed with Underwriter prior approval.
Bankruptcy	Follow FHA Guidance
Foreclosure	Follow FHA Guidance
Property Types	1-4 Unit dwellings, Townhomes, Rowhomes, FHA Approved Condominiums. See section below for other Condo.
Condominium	Must be located in a FHA Approved Condominium project. FHA Spot approval must meet FHA guidance. Allied Exposure in any project is limited to 10% and FHA exposure is
Mortgage Insurance	Refer to MIP Matrix
Cash-out	May pay off first and second mortgage's (regardless of purchase money or not) if seasoned > 12 months. Helocs must have no draws over \$1000 (cumulative) in past 12 months.
Appraisal	Appraisals must be ordered via an approved Allied Mortgage Group Appraisal Management Company (AMC).
Reduced Fieldwork Waiver	Not available. Full Appraisals are required.
Escrows	Escrow of Tax, Insurance and MIP are required on all loans.
Properties Listed for Sale	Loans listed for sale at time of application are ineligible on all refinance transactions.
Properties Flips	Flips are measured from the date the seller took possession (date deed was executed) of the property to the date on buyers sales contract. No restrictions >180 days. 91-180 days:
Number of Properties Financed	No more than 1 FHA financed property unless meets FHA exception guidance and approved by underwriting. No more than 8 units in any geographical area.
Non Arms Length Transactions	Permitted however, LTV restrictions may apply if flip transaction (follow FHA guidance)
Eligible States	Eligible in all Allied Mortgage Group licensed states. Texas A6 (equity) not permitted
HPML	May not be an ARM, Escrows required, must be credit qualified, Max 43 DTI, May not waive 3 day right to review appraisal, must be disclosed homeownership counseling
Layered Risk	FHA's TOTAL Scorecard does not capture every conceivable scenario related to the potential for layered risk. Allied Direct Endorsed Underwriter may require additional documentation for consideration. Note: an example of layered risk would be gift for downpayment, high dti, low score, low residual income.

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## FHA STREAMLINE

## UNDERWRITING

<b>Allregs Guidelines</b>	<a href="#">CLICK HERE to AllRegs Guidelines</a>
<b>Allied Overlay/Guidance Sheet</b>	<a href="#">CLICK HERE to access Overlay/Guidance Sheet</a>
<b>Product Name</b>	Standard: F15S, F20S, F25S, F30S, F5YTS High Balance: F30HBS, F5YTHBS
<b>Eligible Terms</b>	Fixed: 15, 25 and 30 Yr; ARM: 5/1 Trsy (High Balance is limited to 30Yr Fixed and 5/1 Arm only)
<b>Underwriting Method/Findings</b>	Manually Underwritten. AUS is not run.
<b>Credit Score</b>	Not Required on Conforming Loan limit - Mortgage only credit report without scores
<b>High Balance</b>	High Balance loans are permitted with the following restrictions minimum 640 score.
<b>Assets</b>	Bank statements must be obtained for funds needed to close
<b>DAP Assistance</b>	Not Applicable on FHA Streamline transactions
<b>Subordinate Financing</b>	Existing Second liens must be subordinated, new subordinate financing is not allowed
<b>Reserves</b>	Not Applicable on FHA Streamline transactions
<b>Mortgage/Rent History</b>	Max mortgage derog is 1x30 in the previous 12 months. Most recent 6 months must be 0x30
<b>Seasoning</b>	-Min of 6 consecutive payments must have been made -Min of 210 calender days must have past between the first payment due date of previous loan and first payment due date -Minimum of 210 Days have passed from the closing date of the previous loan and case number assignment on the new loan
<b>Occupancy</b>	Primary residence only
<b>Debt to Income Ratio</b>	Not Calculated
<b>Bankruptcy</b>	No history of BK in most recent 3 years.
<b>Foreclosure</b>	No history of FC in the most recent 3 years.
<b>Property Types</b>	1-4 Unit dwellings, Townhomes, Rowhomes, Condominiums.
<b>Condominium</b>	Must be located in a FHA Approved Condominium project
<b>Mortgage Insurance</b>	Refer to MIP Matrix
<b>Cash-out</b>	Cash out is not permitted. Incidental Cash Out may not exceed \$250
<b>Appraisal</b>	Appraised value is derived from Refinance Authorization
<b>Escrows</b>	Escrow of Tax, Insurance and MIP are required on all loans.
<b>Properties Listed for Sale</b>	Loans listed for sale at time of application are ineligible on refinance transactions.
<b>Properties Flips</b>	Not Applicable on FHA Streamline transactions given the minimum 6 month seasoning requirement.
<b>Number of Properties Financed</b>	Max 4 properties financed including primary.
<b>Non Arms Length Transactions</b>	Not Applicable on FHA Streamline transactions
<b>Eligible States</b>	Eligible in all Allied Mortgage Group licensed states.
<b>Ineligible Programs</b>	CEMA's in NY are not Eligible
<b>HPML</b>	May not be an ARM, Escrows required, must be credit qualified, Max 43 DTI, May not waive 3 day right to review appraisal,



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## ProfessionalChoice Loan Program

OCC	COLLATERAL	Purchase Only		HIGHLIGHTS
		up to \$850,000 Fixed/ARM	up to \$1,000,000 Fixed/ARM	
Owner Occupied	SFR Detached	100%	97%	<div style="background-color: #d4af37; color: white; padding: 10px; border-radius: 10px; margin-bottom: 10px;"> <h3 style="margin: 0;">ProfessionalChoice MORTGAGE LOAN</h3> </div> <p>100% LTV up to \$850k</p> <p>97% LTV up to \$1 Million</p> <p>with NO Mortgage Insurance</p> <p>Open to Doctors, Residents and Newly Graduating Attorneys and CPA's</p>
	SFR Attached	100%	97%	
	Condominium	100%	97%	
	Townhouse	100%	97%	
	2 Unit	-	-	
	3-4 Unit	-	-	
Second Home	SFR Detached	-	-	
	SFR Attached	-	-	
	Condominium	-	-	
	Townhouse	-	-	
	2 Unit	-	-	
	3-4 Unit	-	-	
Investment	SFR Detached	-	-	
	SFR Attached	-	-	
	Condominium	-	-	
	Townhouse	-	-	
	2 Unit	-	-	
	3-4 Unit	-	-	

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<b>Product Name</b>	N10DR_C, N15DR_C, N20DR_C, N30DR_C, N5YTDR_C, N7YTDR_C, N10YTDR_C
<b>Eligible Borrowers</b>	Medical Resident, Medical Doctor (MD), Doctor of Dental Science (DDS), Doctor of Dental Medicine (DMD), and surgeons specializing in oral and maxillofacial surgery, Doctor of Optometry (OD), Doctor of Ophthalmology, Doctor of Podiatric Medicine (DPM), Doctor of Osteopathy (DO), Newly graduating Attorneys and CPA's US citizens and permanent resident aliens only
<b>Eligible Terms</b>	Fixed: 10, 15, 20, and 30 Yr. 5/1, 7/1, 10/1 ARM
<b>Underwriting Method/Findings</b>	DU findings are required however loan is a Manual Underwrite - NON DELGATED
<b>Credit Score</b>	720 Score
<b>Geographic Restrictions</b>	Borrower must live, work, or worship in Chester, Delaware, Montgomery, Bucks, Philadelphia, or Lancaster counties in Pennsylvania.
<b>Loan Amount</b>	\$300,000 - \$1,000,000 (see LTV grid)
<b>Debt to Income Ratio</b>	Max DTI is 41% . If student loans are in repayment, must include in DTI . Student loans in deferment / forbearance for > 12 months from note date may be excluded from DTI
<b>Borrower Min. Investment</b>	Minimum investment towards the downpayment is \$0. Closing costs can be from a combination of gift, borrower funds, and seller assist
<b>Seller Assist</b>	Max 3% across all LTVs
<b>Reserves</b>	Loan amount ≤ \$850,000 = 4 months PITI Loan amount \$850,001 - \$1,000,000 = 6 months PITI
<b>Bankruptcy</b>	No history of BK
<b>Foreclosure</b>	No history of FC
<b>Property Types</b>	1 unit primary residence only
<b>Condominium</b>	Must be Fannie Mae warrantable
<b>Mortgage Insurance</b>	Mortgage insurance is NOT required regardless of LTV
<b>Documentation</b>	Standard Full Documentation Self Employed borrowers must have two years of self employment on tax returns
<b>Income Offers</b>	Will use income per employment contract, if all contingencies have been met, and employment will begin within 90 days of closing.
<b>Appraisal</b>	Appraisals must be ordered via an approved Allied Mortgage Group Appraisal Management Company (AMC). Appraisals transferred from another lender are not permitted.
<b>Equity</b>	Required on all LTV's > 80%
<b>Subordinate Financing</b>	Subordinate financing is not permitted.

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Code: CDR

## FREDDIE MAC LP OPEN ACCESS (LPOA)

OCC	COLLATERAL	Refinance R/T (DURP)		HIGHLIGHTS
		up to \$453,100 Fixed/Arm	High Balance Fixed/Arm	
Owner Occupied	SFR Detached	150 / 105	150 / 105	 LTV's up to 150%  Existing Subordinate Financing OK  Loans with PMI OK
	SFR Attached	150 / 105	150 / 105	
	Condominium	150 / 105	150 / 105	
	Townhouse	150 / 105	150 / 105	
	2 Unit	150 / 105	150 / 105	
	3-4 Unit	150 / 105	150 / 105	
Second Home	SFR Detached	150 / 105	150 / 105	
	SFR Attached	150 / 105	150 / 105	
	Condominium	150 / 105	150 / 105	
	Townhouse	150 / 105	150 / 105	
	2 Unit	-	-	
	3-4 Unit	-	-	
Investment	SFR Detached	150 / 105	150 / 105	
	SFR Attached	150 / 105	150 / 105	
	Condominium	150 / 105	150 / 105	
	Townhouse	150 / 105	150 / 105	
	2 Unit	150 / 105	150 / 105	
	3-4 Unit	150 / 105	150 / 105	

## UNDERWRITING

<b>Product Name</b>	Up to 105 LTV: C100A, C150A, C200A, C300A, High Balance: C30JOA >105 -125 LTV: C150A105, C200A105, C300A105, High Balance: C30JOA105 Greater than 125 LTV: C150A125, C200A125, C300A125, High Balance: C30JOA125
<b>Eligible Terms</b>	Fixed: 10, 15, 20, and 30 Yr ARMs not Offered
<b>Underwriting Method/Findings</b>	Loans must be run through Loan Prospector (LP) and receive an 'Accept' Finding. Manual Underwriting is not permitted.
<b>Credit Score</b>	Minimum 620 score, Minimum 660 score on second home/investment properties
<b>Benefit Requirement</b>	New loan must be to a more stable product. Defined as: 1) Reduction in Interest Rate, 2) Amortization Term Reduction, 3) Arm to Fixed, 4) IO to Fixed, 5) Reduction in P&I Payment
<b>Freddie Mac Eligibility</b>	Loan must be currently owned by Freddie Mac. Loan lookup <a href="https://knowyouoptions.com/loanlookup">https://knowyouoptions.com/loanlookup</a>
<b>Income Requirements</b>	YTD paystub documenting at least 30 days of income and Verbal VOE dated no more than 10 prior to the Note Date. See Freddie Mac guides in chapter B24.3 for additional details and requirements.
<b>Reserves</b>	Must meet AUS
<b>Subordinate Financing</b>	New subordinate financing is not permitted. Existing subordinate financing is permitted but must re-subordinate to the new loan. Proceeds from an existing subordinate lien may not be used to paid down existing first lien UPB or any cost associated with the new financing. CLTV is unlimited'
<b>Mortgage History</b>	Must be current at time of application, no Mtg delinquency in the last 6 months, max 1x30 months 7-12
<b>Debt to Income Ratio</b>	Max 60% back ratio
<b>Bankruptcy</b>	Not permitted
<b>Foreclosure</b>	Not permitted
<b>Property Types</b>	1-4 Unit dwellings, Townhomes, Row homes and Condominiums.
<b>Condominium/PUD</b>	No further review is required
<b>Mortgage Insurance</b>	Same level of coverage on existing loan or standard coverage per DU. Must use same PMI provider. LPMI (lender paid) not permitted.
<b>Cash-out</b>	Cash out is not permitted. No more than \$250 incidental cash to borrower.
<b>Appraisal</b>	Appraisals must be ordered via an approved Allied Mortgage Group Appraisal Management Company (AMC). Appraisals transferred from another lender are not permitted.
<b>Reduced Fieldwork Waiver</b>	HVE value from initial LP cert may be used on 1 - 2 unit properties with HVE deviation ≤ .20. 3-4 units or deviation > .20 require new, full appraisal.
<b>Escrows</b>	Tax and Insurance escrows are required on all loans that require PMI. Escrows may only be waived if previous loan had no escrows.
<b>Properties Listed for Sale</b>	Listing must be cancelled. No Seasoning requirement.
<b>Borrower Requirements</b>	One of the original borrowers may be added or removed however, at least of the original borrowers must remain on the new loan. Non-occupying co-borrowers are not permitted.
<b>Fee Restrictions</b>	Proceeds are to payoff first mortgage UPB and Interest accrued through the date of the mortgage being refinanced is paid off. <b>May pay related Closing Costs, Financing Costs and Prepaids/Escrows not to exceed \$5,000.</b>
<b>Number of Properties Financed</b>	No Maximum
<b>Eligible States</b>	Eligible in all Allied Mortgage Group licensed states
<b>HPML</b>	May not be an ARM, Escrows required, must be credit qualified, Max 45 DTI, May not waive 3 day right to review appraisal, must be disclosed homeownership counseling disclosure and HPML second appraisal guidelines apply.



## VA

OCC	Type	COLLATERAL	SCORE					
			600-639		640-679		680+	
			Up to Cty Limit	High Balance	Up to Cty Limit	High Balance	Up to Cty Limit	High Balance
			LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV
Owner Occupied	Purchase	SFR Detached	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		SFR Attached	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		Condominium	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		Townhouse	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		2 Unit	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		3-4 Unit	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
	Refinance R/T	SFR Detached	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		SFR Attached	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		Condominium	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		Townhouse	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		2 Unit	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
		3-4 Unit	100 / 100	*100 / 100	100 / 100	*100 / 100	100 / 100	*100 / 100
	Refinance C/O	SFR Detached	90 / 90	*90 / 90	90 / 90	*90 / 90	90 / 90	*90 / 90
		SFR Attached	90 / 90	*90 / 90	90 / 90	*90 / 90	90 / 90	*90 / 90
		Condominium	90 / 90	*90 / 90	90 / 90	*90 / 90	90 / 90	*90 / 90
		Townhouse	90 / 90	*90 / 90	90 / 90	*90 / 90	90 / 90	*90 / 90
		2 Unit	90 / 90	*90 / 90	90 / 90	*90 / 90	90 / 90	*90 / 90
		3-4 Unit	90 / 90	*90 / 90	90 / 90	*90 / 90	90 / 90	*90 / 90

\*Note: LTV may be further restricted base on available Entitlement and Cash down/Equity. See VA Guaranty section below

## UNDERWRITING

<b>Allregs Guidelines</b>	<a href="#">CLICK HERE to AllRegs Guidelines</a>
<b>AllRegs Login Credentials</b>	<a href="#">CLICK HERE if you need login credentials to access AllRegs</a>
<b>Allied Overlay/Guidance Sheet</b>	<a href="#">CLICK HERE to access Overlay/Guidance Sheet</a>
<b>Product Name</b>	Standard: V15, V20, V25, V30, V5YT  High Balance: V30J, V5YTJ
<b>Eligible Terms</b>	Fixed: 15, 25 and 30 Yr; ARM: 5/1 Trsy (High Balance is limited to 30Yr Fixed and 5/1 Arm only)
<b>Underwriting Method/Findings</b>	Fannie Mae Desktop Originator DO or Desktop Underwriter DU Approve Eligible. Manual underwrites are permitted must follow VA Guidelines, manual ratios and increased residual requirements (below)
<b>Funding Fee</b>	Refer to MI Matrix
<b>VA Guaranty</b>	The VA Guaranty plus cash/equity must be equal to at least 25% of the lesser of the loan amount
<b>Credit Score</b>	See minimum credit scores above. Lower of 2 or Middle of 3 repositories.
<b>Benefit to borrower</b>	Refinance: NTB test, Loan comparison (old vs. new) & Home Equity disclosure.
<b>High Balance</b>	High Balance loans are permitted with the following restrictions. Credit score minimum 640, LTV restrictions may apply based on available entitlement,
<b>Down Payment</b>	No downpayment required at 100 LTV financing-purchase.
<b>Seller Assist/ICP</b>	Permitted on all allowable VA fees plus maximum 4% of sales price
<b>DAP Assistance</b>	Downpayment Assistance Programs are acceptable however, source must be a Government Entity (Non Profit are not permitted). DAP not available on High
<b>Subordinate Financing</b>	New subordinate financing is permitted on Purchase transactions with Downpayment Assistance only, Max 100 CLTV. Existing subordinate financing is
<b>Reserves</b>	As per VA guidelines
<b>Residual Requirements</b>	All Va Loans must meet residual requirements as per VA guidelines. Loans with DTI > 41% must meet 120% of residual income and >45% must meet 150% of required residual income.
<b>Mortgage/Rent History</b>	Follow AUS approval. Manual requires 24 month satisfactory housing history
<b>Occupancy</b>	Owner Occupied Primary residence only.
<b>Debt to Income Ratio</b>	Max DTI as per AUS approval. Manual UW is 43%
<b>Bankruptcy</b>	Minimum 2 Years discharged. Delinquencies since Bankruptcy discharge will be scrutinized and may result in an ineligible loan.
<b>Foreclosure</b>	Minimum 2 Years discharged. Delinquencies since Foreclosure discharge will be scrutinized and may result in an ineligible loan.
<b>Property Types</b>	1-4 Unit dwellings, Townhomes, Rowhomes, VA Approved Condominiums.
<b>Condominium</b>	Must be located in a VA Approved Condominium project. <a href="https://vip.vba.va.gov/portal/VBAH/VBAHome/condopudsearch">https://vip.vba.va.gov/portal/VBAH/VBAHome/condopudsearch</a>
<b>Seasoning-VA CASH OUT</b>	Min. of 6 cons payments must have been made on existing loan AND min 210 days must have passed between 1st payment of existing to 1st payment of
<b>Cash-out</b>	Debt Consolidation is considered cash out. Cash out is unlimited up to 90% LTV including Funding Fee
<b>Appraisal</b>	Appraisals are order via WeBLGY Portal. Allied Mortgage SAR will issue NOV.
<b>Escrows</b>	Taxes and Insurance Escrows are required.
<b>Properties Listed for Sale</b>	Loans listed for sale at time of application are ineligible on refinance transactions.
<b>Properties Flips</b>	No Special restrictions on flips however, appreciation of more than 20% within a 90 day period (acquisition by seller to contract date by the buyer) may be reviewed with more caution and additional requirements and/or inspections may be required.
<b>Number of Properties Financed</b>	Max 4 properties financed including primary.
<b>Non Arms Length Transactions</b>	Permitted however, some restrictions may apply if property is flipped <90 days.
<b>Eligible States</b>	Eligible in all Allied Mortgage Group licensed states.

## VA IRRRL

## UNDERWRITING

<b>Allregs Guidelines</b>	<a href="#">CLICK HERE to AllRegs Guidelines</a>
<b>Allied Overlay/Guidance Sheet</b>	<a href="#">CLICK HERE to access Overlay/Guidance Sheet</a>
<b>Product Name</b>	Standard: V15S, V25S, V30S, V5YTS High Balance: V30HBS, V5YTHBS
<b>Eligible Terms</b>	Fixed: 15, 25 and 30 Yr; ARM: 5/1 Trsy (High Balance is limited to 30Yr Fixed and 5/1 Arm only)
<b>Underwriting Method/Findings</b>	Manually Underwritten. AUS is not run.
<b>VA Guaranty</b>	COE required
<b>Credit Score</b>	Not Required - Mortgage only credit report without scores
<b>Unlimited LTV 640-679 (overlay)</b>	Minimum 10% P&I payment reduction without valuation support. Less than 10% P&I payment reduction would require AVM or
<b>Benefit</b>	Rate must be .50 bps lower and max 2 discount points financed
<b>High Balance</b>	High Balance loans are permitted however max base loan amount before funding fee is \$1,000,000
<b>Subordinate Financing</b>	Existing subordinate financing is acceptable to max CLTV published above.
<b>Reserves</b>	Not Applicable on IRRRL transactions
<b>Mortgage/rent History/seasoning</b>	Max 0x30 previous 12 months. Minimum 6 consec pmts must have been made AND note date of the new loan must be at least 6 mos from note
<b>Occupancy</b>	Owner Occupied Primary residence. Non Primary residence may be permitted per VA guidelines. If subject is not currently a
<b>Debt to Income Ratio</b>	Not Applicable on IRRRL transactions
<b>Bankruptcy</b>	Minimum 2 Years discharged. Delinquencies since Bankruptcy discharge will be scrutinized and may result in an ineligible loan.
<b>Foreclosure</b>	Minimum 2 Years discharged. Delinquencies since Foreclosure discharge will be scrutinized and may result in an ineligible loan.
<b>Property Types</b>	1-4 Unit dwellings, Townhomes, Rowhomes, Condominiums.
<b>Condominium</b>	No additional Condominium requirements on VA IRRRL transactions
<b>Mortgage Insurance</b>	IRRRL Funding Fee .50%
<b>Cash-out</b>	Cash out is not permitted on VA IRRRL transactions. Max incidental cash out is limited to \$250.
<b>Appraisal</b>	Appraisal is only required when charging non-bonafide discount points
<b>Escrows</b>	Taxes and Insurance Escrows are required.
<b>Properties Listed for Sale</b>	Loans listed for sale at time of application are ineligible on refinance transactions
<b>Properties Flips</b>	Not Applicable on IRRRL transactions
<b>Number of Properties Financed</b>	Max 4 properties financed including primary.
<b>Non Arms Length Transactions</b>	Not Applicable on IRRRL transactions
<b>HPML</b>	Not permitted
<b>Recoup Policy</b>	All closing costs and discount points (excludes prepaids) must be recouped from monthly savings in a 36 month period or less



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Code: 5.6.12



## SILVER JUMBO (Non Conforming)

OCC	Score	Collateral	LTV/CLTV	PURCHASE				Refinance R/T				Cash Out Refi*							
				Fixed	5/1 Arm	7/1 Arm	10/1 Arm	Fixed	5/1 Arm	7/1 Arm	10/1 Arm	Market Class	1	2	3	4			
Owner Occupied	720	SFR Attached, SFR Detached, Townhouse, PUD	60	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
			65	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,500,000	
			70	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,500,000
			75	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,500,000
		80	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,500,000	
		Condo	60	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
			65	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,500,000
			70	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,500,000
	75		1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	
				80	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

**MEDIAN HOME PRICE (MHP) NOTE:** When the loan amount exceeds the Median Home Price (MHP) in the subjects property county by 10X or more, the **MAX 70 LTV/CLTV**. EXAMPLE:  
[MHP = \$106,000, Loan Amount = \$1,400,000],  $\$1,400,000 / \$106,000 = \$13.21\%$ , MAX 70 LTV

**\*Cash Out** \*cash out is limited to \$400,000 cash in hand for >65% Ltv and \$500,000 for < 65% LTV. Max loan size is determined by LTV and Market Class

**RATE REDUCTION SPECIAL** 25BPS Rate reduction with ACH enrollment to Wells Fargo's Preferred Payment Plan™

## UNDERWRITING

<b>Product Name</b>	N10, N20, N30, N5VL, N7VL and N10VL
<b>Eligible Terms</b>	Fixed: 10, 15, 20, and 30 Yr; ARM: 5/1 LIBOR, 7/1 LIBOR, 10/1 LIBOR, Margin: 2.25, Caps: 2/2/5
<b>Underwriting Method/Findings</b>	Non Conforming lender approval required. Loans are <u>not</u> submitted to DU/LP. Allied Underwriting will reissue credit and run Direct Express Findings after file submission. If a reissue option is not available then Allied will pull new credit and run findings. 'Accept' findings are required, 'Review' Findings may be considered case-by-case. Findings are not considered automatically approved and other loan attributes will be evaluated in addition to Direct Express.
<b>Credit Requirements</b>	Credit will be pulled by Allied Underwriting using Direct Express Credco or Equifax. Minimum score must be 720. Qualifying score is middle of three. If Coborrower exists, use lowest qualifying score of all borrowers.
<b>Credit Requirements (Charge-offs)</b>	Individual unpaid charge-offs less than \$500 is allowed with no requirement to pay off. Individual unpaid charge-offs more than \$500 is not permitted.
<b>Credit Requirements (Other)</b>	Accounts may not be paid down to less than 10 months for qualification purposes. Paying off revolving accounts for purposes of qualification is not permitted.
<b>Down Payment</b>	Entire downpayment may come from borrowers own account or gift. Funds must be sourced and seasoned two recent consecutive months. Closing costs must be borrowers own funds.
<b>Seller Assist/ICP</b>	Seller Assited programs are not permitted. ICP is allowed per Fannie Mae guidelines
<b>DAP Assistance</b>	Downpayment Assistance Programs are not permitted
<b>First Time Homebuyers (FTHB)</b>	Permitted
<b>Free and Clear Properties</b>	Cash-Out transactions are not permitted therefore, Not Applicable.
<b>Reserves</b>	Post Closing Liquidity (PCL): Loan amount up to \$2,000,000 = 12 Months PITI, >\$2,000,000 to \$4,000,000 = 24 Months PITI, > \$4,000,000 = 36 Months PITI.
<b>Subordinate Financing</b>	New and existing Subordinate financing is permitted. See max CLTV in matrix above. HELOC's use line amount versus line balance for CLTV calculation.
<b>Mortgage History</b>	Mortgage/Rent 0x30 24 months. If applicable, insitutional VOR or cancelled checks required.
<b>Debt to Income Ratio</b>	Max 36/40 DTI. Arm Qualification- 5/1 Arms: Use the higher of Fully Indexed (Index + Margin) or Initial Note Rate plus two percent; 7/1 and 10/1 Arms: Use the higher of Fully Indexed (Index + Margin) or Initial Note Rate.
<b>Bankruptcy (BK)</b>	Max 70LTV if BK was due to extenuating circumstances and minimum 60 months of reestablished credit since discharge/dismissal/completion date.
<b>Foreclosure (FC)</b>	Max 70LTV if FC was due to extenuating circumstances and minimum 60 months of reestablished credit since discharge/dismissal/completion date.
<b>Property Types</b>	1 Unit Single Family (attached or detached) and PUDS (attached or detached), Warrantable Condos (project must have >10 units) and 2 Units Properties.
<b>Condominium/PUD</b>	Condominiums must be warrantable. Limited Review acceptable.
<b>Mortgage Insurance</b>	Not Required
<b>Cash-out</b>	Cash-out is not permitted. Cash out is defined as cash-in-hand greater than \$1,000.
<b>Appraisal</b>	Appraisals must be ordered from RESDirect at <a href="http://www.RES-direct.com/Lender">www.RES-direct.com/Lender</a> and must be a RELS valuation product. One Full appraisal is required regardless of LTV and Loan Amount. Residential Valuation Service (RVS) is required in addition to the full appraisal when loan amount is greater than \$1,000,000 and LTV is greater than 70. RVM is also required when the MHP is greater than 10% and loan amount is greater than \$1,000,000. Appraisals are good for 120 days. New appraisal is required after 120 days, recert is not permitted. Max LTV is reduced by 5% in markets defined as declining by the appraiser.
<b>Reduced Fieldwork Waiver</b>	Not available
<b>Escrows</b>	Optional
<b>Properties Listed for Sale</b>	Properties must not be listed for sale on refinance transactions
<b>Number of Properties Owned</b>	Maximum 4 properties owned. See reserve section for special requirements when financing on all properties owned by borrower(s) exceed \$3,000,000
<b>Non Arms Length Transactions</b>	Not Permitted
<b>Eligible States</b>	Eligible in all Allied Mortgage Group licensed states
<b>HPML</b>	May not be an ARM, Escrows required, must be credit qualified, Max 45 DTI, May not waive 3 day right to review appraisal, must be disclosed homeownership counseling disclosure and HPML second appraisal guidelines apply.

## USDA RURAL HOUSING

OCC	Type	COLLATERAL	Purchase	Full Refi	Streamline Refi
			620+	620+	640+
			up to \$510,400	up to \$510,400	up to \$510,400
			LTV/CLTV	LTV/CLTV	LTV/CLTV
Owner Occupied	Purchase	SFR Detached	100 / 100	100 / 100	100 / 100
		SFR Attached	100 / 100	100 / 100	100 / 100
		Condominium	100 / 100	100 / 100	100 / 100
		Townhouse	100 / 100	100 / 100	100 / 100
		2 Unit	NA	NA	NA
		3-4 Unit	NA	NA	NA



Note: LTV is derived from Base loan (before Guarantee Fee). The LTV of the loan may exceed 100% of the appraised value only to the extent that the excess represents the financed upfront guarantee fee

## UNDERWRITING

<b>AllRegs Guidelines</b>	<a href="#">CLICK HERE to AllRegs Guidelines</a>
<b>AllRegs Login Credentials</b>	<a href="#">CLICK HERE if you need login credentials to access AllRegs</a>
<b>Allied Overlay/Guidance Sheet</b>	<a href="#">CLICK HERE to access Overlay/Guidance Sheet</a>
<b>Product Name</b>	Standard: U30, U30S High Balance: Not offered
<b>Eligible Terms</b>	Fixed: 30 Yr only
<b>Underwriting Method/Findings</b>	All loans are run through GUS (Guaranteed Underwriting System). Manual Underwrites/Downgrades allowed with 680 score.
<b>Credit Score</b>	See minimum credit scores above. Lower of 2 or Middle of 3 repositories.
<b>High Balance</b>	Not Offered.
<b>Down Payment</b>	No minimum downpayment required
<b>Seller Assist/IJC</b>	Maximum 6% of sales price
<b>DAP Assistance</b>	Borrowers who choose to pay a downpayment may use a Government or Municipal Downpayment Assistance Program
<b>Subordinate Financing</b>	Not Permitted.
<b>Refinance Options</b>	<p><b>Full Refinance</b> Requires New Appraisal (Base loan amount can not exceed 100%) Payoff First mortgage, closing costs/prepays. (no cash out) Ratios are capped at 29/41% but can request waiver from usda with Strong Compensating factors (not to Appraised value may be exceeded to finance the up/front guarantee fee)</p> <p><b>Streamline</b> No Appraisal Ratios are capped at 29/41% with no exceptions Loan amount will be principal balance plus interest on the payoff (no cash out)</p> <p><b>All refi's</b> - Property must already be encumbered with USDA Guaranteed Mortgage. Must be seasoned 12 months 0x30 and have NTB of \$50 per month in PITI and interest rate must be lower than current rate</p>
<b>Mortgage/Rent History</b>	Follow USDA guidance
<b>Occupancy</b>	Owner Occupied Primary residence only.
<b>Debt to Income Ratio</b>	Follow GUS approval, Manual UW 29/41%
<b>Bankruptcy</b>	Minimum 2 Years discharged if a result of extenuating circumstances. Minimum 3 Years discharged if a result of financial
<b>Foreclosure</b>	Minimum 3 Years discharged. Delinquencies since Foreclosure discharge will be scrutinized and may result in an ineligible
<b>Property Types</b>	Single Family Attached and Detached, Condo, PUD.
<b>Condominium</b>	Condominium must be currently approved by Fannie Mae, Freddie Mac, VA or HUD (FHA).
<b>Appraisal</b>	Full Appraisal is required. Appraisals must be ordered via an approved Allied Mortgage Group Appraisal Management
<b>Reduced Fieldwork Waiver</b>	Not available. Full Appraisals are required.
<b>Escrows</b>	Escrow of Tax, Insurance are required on all loans.
<b>Properties Listed for Sale</b>	Not applicable.
<b>Number of Properties Financed</b>	Borrower may only own one additional property however the other property must be deemed inadequate (increased family size, family needs, safety hazards) or other property must be more than 50 miles away from the subject property.
<b>HPML</b>	Permitted with max 43 DTI, may not waive 3 day right to review appraisal, must be disclosed homeownership counseling



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## Mortgage Insurance Matrix (FHA/VA/USDA)

### FHA MIP

Loan Amount	Insurance Type	Loan Terms	LTV	Product	Case Number Assignment Date				
					from	6.11.2012	4.1.2013	6.3.2013	1.26.15
					to	3.31.2013	6.2.2013	1.25.15	current
<= \$625,500	UFMIP	All Loan Terms	All Loan-to-Values	Purchase and Non Streamline Refinance	1.75	1.75	1.75	1.75	
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.01	0.01	0.01	0.01	
				Streamline Refinance endorsed AFTER 5.31.2009	1.75	1.75	1.75	1.75	
	Annual (Monthly MIP)	> 15Yr Terms	LTV > 95.00%	Purchase and Non Streamline Refinance	1.25	1.35	1.35	1.35	
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55	
				Streamline Refinance endorsed AFTER 5.31.2009	1.25	1.35	1.35	0.85	
			LTV <= 95.00%	Purchase and Non Streamline Refinance	1.20	1.30	1.30	0.80	
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55	
				Streamline Refinance endorsed AFTER 5.31.2009	1.25	1.35	1.35	1.35	
		<= 15Yr Terms	LTV > 90.00%	Purchase and Non Streamline Refinance	0.60	0.70	0.70	0.70	
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55	
				Streamline Refinance endorsed AFTER 5.31.2009	0.60	0.70	0.70	0.70	
			LTV 78.01 - 90.00%	Purchase and Non Streamline Refinance	0.35	0.45	0.45	0.45	
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55	
				Streamline Refinance endorsed AFTER 5.31.2009	0.35	0.45	0.45	0.45	
			LTV <= 78.00%	Purchase and Non Streamline Refinance	0.00	0.00	0.45	0.45	
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.00	0.00	0.45	0.45	
				Streamline Refinance endorsed AFTER 5.31.2009	0.00	0.00	0.45	0.45	

> \$625,500	UFMIP	All Loan Terms	All Loan-to-Values	Purchase and Non Streamline Refinance	1.75	1.75	1.75	1.75
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.01	0.01	0.01	0.01
				Streamline Refinance endorsed AFTER 5.31.2009	1.75	1.75	1.75	1.75
	Annual (Monthly MIP)	> 15Yr Terms	LTV > 95.00%	Purchase and Non Streamline Refinance	1.50	1.55	1.55	1.55
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55
				Streamline Refinance endorsed AFTER 5.31.2009	1.50	1.55	1.55	1.05
			LTV <= 95.00%	Purchase and Non Streamline Refinance	1.45	1.50	1.50	1.50
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55
				Streamline Refinance endorsed AFTER 5.31.2009	1.45	1.50	1.50	1.00
		<= 15Yr Terms	LTV > 90.00%	Purchase and Non Streamline Refinance	0.85	0.95	0.95	0.95
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55
				Streamline Refinance endorsed AFTER 5.31.2009	0.85	0.95	0.95	0.95
			LTV 78.01 - 90.00%	Purchase and Non Streamline Refinance	0.60	0.70	0.70	0.70
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.55	0.55	0.55	0.55
				Streamline Refinance endorsed AFTER 5.31.2009	0.60	0.70	0.70	0.70
			LTV <= 78.00%	Purchase and Non Streamline Refinance	0.00	0.00	0.45	0.45
				Streamline Refinance endorsed ON OR BEFORE 5.31.2009	0.00	0.00	0.45	0.45
				Streamline Refinance endorsed AFTER 5.31.2009	0.00	0.00	0.45	0.45

### VA FUNDING FEE

Type of Veteran	Type of Veteran	LTV	First Time Use	Subsequent Use	FUNDING FEE NOTES
Purchase	Regular Military	LTV up to 90.00%	1.25	1.25	Entitlement plus equity must be equal to at least 25%. * All or part of the fee may be paid in cash at closing or may be included in the loan amount without regard to the maximum calculated loan amount. Loan amounts >\$417,000: if the combined loan amount plus the funding fee exceeds the county limit then that portion of the funding fee that exceeds the county limit may not be financed. * Funding Fee waivers may be made to Veterans with service connected disabilities. And to surviving spouses of veterans who have died in service or from service connected disabilities.
		LTV 90.01 - 95.00%	1.50	1.50	
		LTV Greater than 95.00%	2.15	3.30	
	Reserves/ National Guard	LTV up to 90.00%	1.50	1.50	
		LTV 90.01 - 95.00%	1.75	1.75	
Refinance	Regular Military	All LTV's	2.15	3.30	
		All LTV's	2.40	3.30	
	Reserves/ National Guard	All LTV's	2.15	3.30	
		All LTV's	2.40	3.30	

### USDA GUARANTEE FEE

USDA Commitment Date	Monthly Mortgage Insurance	Up Front Guarantee Fee
USDA Commitment before 10/1/14:	0.40%	2.75%
USDA Commitment 10/1/14 thru 9/30/16:	0.50%	2.75%
USDA Commitment on or after 10/1/16:	0.35%	1.00%