

	Purchase				Refinance				Debt Consolidation*			
Eligible Property Types	• 1 Unit: SFR, Condo, and PUD Properties • 2-4 Units				• 1 Unit: SFR, Condo, and PUD Properties • 2-4 Units				• 1 Unit: SFR, Condo, and PUD Properties • 2-4 Units			
Maximum Debt Ratios	≤80.00% LTV 49/49		≥80.01% LTV 41/41		≤80.00% LTV 49/49		≥80.01% LTV 41/41		≤80.00% LTV 49/49			
Maximum LTV and CLTV (≤ 80% LTV)	1-Unit	2-Unit	3-4 Unit		1-Unit	2-Unit	3-4 Unit		1-Unit/SFR	1-Unit/Condo	1-Unit/PUD	
No Minimum FICO	80% LTV - 105% CLTV	80% LTV - 105% CLTV	80% LTV - 105% CLTV		80% LTV - 105% CLTV	80% LTV - 105% CLTV	80% LTV - 105% CLTV		80% LTV - 80% CLTV	70% LTV - 70% CLTV	80% LTV - 80% CLTV	
Alternative Tradelines (No FICO)	80% LTV - 105% CLTV	80% LTV - 105% CLTV	80% LTV - 105% CLTV		80% LTV - 105% CLTV	80% LTV - 105% CLTV	80% LTV - 105% CLTV					
Maximum LTV and CLTV (≥ 80.01% LTV)	1-Unit	2-Unit	3-4 Unit		1-Unit	2-Unit	3-4 Unit					
Minimum 680 FICO	95% LTV - 95% CLTV	95% LTV - 95% CLTV	N/A		95% LTV - 95% CLTV	95% LTV - 95% CLTV	N/A					
Minimum 700 FICO	97% LTV - 97% CLTV	95% LTV - 95% CLTV	N/A		97% LTV - 97% CLTV	95% LTV - 95% CLTV	N/A			N/A		
Alternative Tradelines (No FICO)	95% LTV - 95% CLTV	95% LTV - 95% CLTV #	N/A		95% LTV - 95% CLTV	95% LTV - 95% CLTV #	N/A					
Maximum LTV and CLTV (≥ 80.01% LTV) For Distressed Areas (AZ, CA, FL, NV)	1-Unit	2-Unit	3-4 Unit		1-Unit	2-Unit	3-4 Unit					
Minimum 720 FICO	90% LTV - 90% CLTV	85% LTV - 85% CLTV	N/A		90% LTV - 90% CLTV	85% LTV - 85% CLTV	N/A				N/A	
Alternative Tradelines (No FICO)	90% LTV - 90% CLTV	90% LTV - 90% CLTV #	N/A		90% LTV - 90% CLTV	90% LTV - 90% CLTV #	N/A					
Maximum LTV and CLTV (≥ 80.01% LTV) For Other Distressed Areas ‡	1-Unit	2-Unit	3-4 Unit		1-Unit	2-Unit	3-4 Unit					
Minimum 700 FICO	90% LTV - 90% CLTV	90% LTV - 90% CLTV	N/A		90% LTV - 90% CLTV	90% LTV - 90% CLTV	N/A				N/A	
Alternative Tradelines (No FICO)	90% LTV - 90% CLTV	90% LTV - 90% CLTV #	N/A		90% LTV - 90% CLTV	90% LTV - 90% CLTV #	N/A					
Maximum Loan Amount	Contiguous States, District a of Columbia & Puerto Rico**		Alaska, Guam, Hawaii, U.S. Virgin Islands**		Contiguous States, District a of Columbia & Puerto Rico**		Alaska, Guam, Hawaii, U.S. Virgin Islands**		Contiguous States, District a of Columbia & Puerto Rico**		Alaska, Guam, Hawaii, U.S. Virgin Islands**	
≤ 80% LTV	General	High-Cost	General	High-Cost	General	High-Cost	General	High-Cost	General	High-Cost	General	High-Cost
1-Unit	\$417,000	\$729,750	\$625,500	\$938,250	\$417,000	\$729,750	\$625,500	\$938,250	\$417,000	\$729,750	\$625,500	\$938,250
2-Unit	\$533,850	\$934,200	\$800,775	\$1,201,150	\$533,850	\$934,200	\$800,775	\$1,201,150	N/A	N/A	N/A	N/A
3-Unit	\$645,300	\$1,129,250	\$967,950	\$1,451,925	\$645,300	\$1,129,250	\$967,950	\$1,451,925	N/A	N/A	N/A	N/A
4-Unit	\$801,950	\$1,403,400	\$1,202,925	\$1,804,375	\$801,950	\$1,403,400	\$1,202,925	\$1,804,375	N/A	N/A	N/A	N/A
Down Payment/Borrower Contribution	> 680 FICO	< 680 FICO	States: AZ, CA, FL, NV									
≤ 80% LTV	\$500 from Borrower's Own Funds	\$500 from Borrower's Own Funds	\$500 from Borrower's Own Funds									
> 80% LTV	3% from Borrower's Own Funds	3% from Borrower's Own Funds	3% from Borrower's Own Funds			N/A						N/A

* Debt Consolidation is available only for LTVs ≤80%; up to \$25,000; no cash out. Not available in Texas.

‡ Distressed areas are defined by MGIC (MI Insurance). For other states and counties, see MGIC's Web site at www.mgic.com/guides/restrictedmarkets.html.

** In conformance with Fannie Mae loan limit guidelines. The limit may be lower for a specific high-cost area; refer to Fannie Mae's Announcement 09-08 for details.

If using Alternative Tradelines (No FICO) for 2 units, the file must be manually underwritten by MGIC if the LTV is greater than or equal to 80.01%.

	Purchase	Refinance	Debt Consolidation*
Residency Status Eligibility	<ul style="list-style-type: none"> • U.S. Citizen • Permanent Resident Alien (Current Green Card Required) • Non-Permanent Resident Alien (Must meet INS requirements) 	<ul style="list-style-type: none"> • U.S. Citizen • Permanent Resident Alien (Current Green Card Required) • Non-Permanent Resident Alien (Must meet INS requirements) 	<ul style="list-style-type: none"> • U.S. Citizen • Permanent Resident Alien (Current Green Card Required) • Non-Permanent Resident Alien (Must meet INS requirements)
Seller Contributions	<ul style="list-style-type: none"> • 3% Maximum for 90.01%-97.00% LTV • 6% Maximum for ≤90% LTV 	<ul style="list-style-type: none"> • 3% Maximum for 90.01%-97.00% LTV • 6% Maximum for ≤90% LTV 	N/A
Rental Income	2-Unit 3-4 Unit <ul style="list-style-type: none"> • 75% of proposed rent may be included in borrower's income • 65% of proposed rent may be included in borrower's income 	<ul style="list-style-type: none"> • 75% of proposed rent may be included in borrower's income • 65% of proposed rent may be included in borrower's income 	N/A
Income Limitations	Metro Area Non-Metro Area High Cost Areas Hawaii New York, New Jersey, Long Island MSA California <p>140% Area Median Income (AMI) 140% Area Median Income (AMI) 170% 165% 165%</p>	<p>140% Area Median Income (AMI) 140% Area Median Income (AMI) 170% 165% 165%</p>	<p>140% Area Median Income (AMI) 140% Area Median Income (AMI) 170% 165% 165%</p>
Alternative Tradelines	<ul style="list-style-type: none"> • Flexibility for No FICO and Thin Credit Files. For more information about Alternative Tradeline requirements, see the NHTSA JPS LLC Seller Guide. 	<ul style="list-style-type: none"> • Flexibility for No FICO and Thin Credit Files. For more information about Alternative Tradeline requirements, see the NHTSA JPS LLC Seller Guide. 	N/A
Secondary Financing	<ul style="list-style-type: none"> • Must meet all Fannie Mae Community Second Requirements and be included in maximum CLTV calculation. No HELOC's or private lender seconds may be included. 	<ul style="list-style-type: none"> • Must meet all Fannie Mae Community Second Requirements and be included in maximum CLTV calculation. No HELOC's or private lender seconds may be included. 	<ul style="list-style-type: none"> • Must meet all Fannie Mae Community Second Requirements and be included in maximum CLTV calculation. No HELOC's or private lender seconds may be included.
Mortgage Insurance Requirements ‡	<ul style="list-style-type: none"> • Borrower Paid • Note: Condominiums and attached housing in Florida are ineligible properties when MI is required (≥80% LTV) 	<ul style="list-style-type: none"> • Borrower Paid • Note: Condominiums and attached housing in Florida are ineligible properties when MI is required (≥80% LTV) 	N/A
Mortgage Insurance Coverages	95.01% - 97.00% LTV - FICO 660-699: 30% Coverage 95.01% - 97.00% LTV - FICO 700+ : 30% Coverage 80.01% - 85.00% LTV - FICO 620-659: 30% Coverage 85.01% - 90.00% LTV - FICO 620-659: 30% Coverage 90.01% - 95.00% LTV - FICO 620-659: 30% Coverage 80.01% - 85.00% LTV - No Fico: 30% Coverage 85.01% - 90.00% LTV - No Fico: 30% Coverage 90.01% - 95.00% LTV - No Fico: 30% Coverage	95.01% - 97.00% LTV - FICO 660-699: 30% Coverage 95.01% - 97.00% LTV - FICO 700+ : 30% Coverage 80.01% - 85.00% LTV - FICO 620-659: 30% Coverage 85.01% - 90.00% LTV - FICO 620-659: 30% Coverage 90.01% - 95.00% LTV - FICO 620-659: 30% Coverage 80.01% - 85.00% LTV - No Fico: 30% Coverage 85.01% - 90.00% LTV - No Fico: 30% Coverage 90.01% - 95.00% LTV - No Fico: 30% Coverage	N/A
Minimum Reserves	≤ 80% LTV > 80% LTV <p>N/A • 2 months PITI required for 1-4 units</p>	<p>N/A • 2 months PITI required for 2-4 units (1 unit - N/A)</p>	N/A
Credit History & AUS Recommendations**	<ul style="list-style-type: none"> • Applicants with no credit score will be manually reviewed by MGIC • Applicants with non-traditional credit - 95% Maximum LTV/CLTV • Restricted Markets are manually underwritten by MGIC 	<ul style="list-style-type: none"> • Flexibility on credit histories • Applicants are subject to credit score guidelines • Restricted Markets are manually underwritten by MGIC 	N/A

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‡ Condominiums and attached housing in Florida are ineligible properties when MI is required (≥80% LTV)

** Subject to MGIC's Standard for Restricted Markets Underwriting Guidelines as applicable.

‡ Distressed areas are defined by MGIC (MI Insurance). For complete details, see MGIC's Web site at www.mgic.com/guides/restrictedmarkets.html.