	VanDyk N	viortga	ge Co	rpora	ition r	re	uule ivid	IC FIX	eu an	iu Au	ustat	лe	nate L	Jans			
10/26/2020																	
. Product Description					, 25 and 3	) ye	ar terms, full	y amorti:	zing. 25	& 30 yea	r terms r	ot a	available on	cash out	manufa	ctured	
. Loan Terms	• 120, 180, 240, 300 & 360 month terms																
. ARM Program	• 5/1 (DU ARM CODE FM GENERIC 5 Yr); 7/1 (DU ARM CODE FM GENERIC 7 YR; and 10/1 (DU ARM CODE FM GENERIC 10 YR)																
	MARGIN: 2.25% INDEX: ONE YEAR LIBOR  CANS. No many that 3% years along a lifetime can in 5% away the initial nate rate. There is no desupposed an away that the margin.																
	• CAPS: No more than 2% up or down. Lifetime cap is 5% over the initial note rate. There is no downward cap except for the margin.																
	• QUALIFIYING: 5/1 ARM qualifies at the greater of index + margin OR Note Rate + 2%. 7/1 & 10/1 ARMS qualify at greater of index + margin or Note Rate, unless they are HPML; which are qualified at the greater of Note or Index + margin.																
	-		HPML; \	wnich are	qualified	at t	ne greater o	Note or	Index +	margin.							
Temporary Buydown	Not Permi																
Escrow Waiver	Minimum	640 score a	ınd maxi	mum LT\	/ of 80%	(CA	properties:	620 Min	imum sc	ore, max	imum LT	V of	89.99%)				
Eligibility	Ratios  • AUS ACCEPT required. Maximum DTI is per LPA																
	Principal Residence				Second Home					Investment Property							
	LTV/CLTV/HCLTV Standards																
	Purchase Transactions <sup>1</sup> Purchase Transactions <sup>1</sup>								Purchase	Transact	ions <sup>1</sup>						
	Number		Max.	Max.	Min.			Max.	Max.	Max.	Min.			Max.	Max.	Max.	Min
	of Units	Max. LTV	CLTV	HCLTV	Credit		Units	LTV	CLTV	HCLTV	Credit		Units	LTV	CLTV	HCLTV	Scor
	1				Score		-			<u> </u>	Score						
	1 Unit	95%²	95%²	95%²	620		1 Unit	90% <sup>4</sup>	90%4	90%4	620		1 Unit	85%	85%	85%	620
	2 Unit	85%	85%	85%	620		2 Unit	N/A	N/A	N/A	N/A		2 Unit	75%	75%	75%	620
	3-4 Unit	80%	80%	80%	620		3-4 Unit	N/A	N/A	N/A	N/A		3-4 Unit	75%	75%	75%	620
	Manuf	95%	95%	95%	620		Manuf	85%	85%	85%	620		Manuf	N/A	N/A	N/A	
	<sup>4</sup> Requires 5% borrower own funds									<sup>5</sup> See PMI Company Min scores below							
	No Cash-C	ut Refinan	ce Trans	actions 1	,	i	No Cash-Out Refinance Transactions <sup>1</sup>					No Cash-Out Refinance Transactions <sup>1</sup>					
	Number		Max.	Max.	Min.		Number	Max.	Max.	Max.	Min.		Number	Max.	Max.	Max.	Mir
	of Units	Max. LTV	CLTV	HCLTV	Score		of Units	LTV	CLTV	HCLTV	Score		of Units	LTV	CLTV	HCLTV	Cred
	1 Unit	95%²	95%²	95%²	620		1 Unit	90%	90%	90%	620		1 Unit	75%	75%	75%	Sco 62
	1 Onit	95%	95%	95%	620		1 Unit	90%	90%	90%	620		1 Unit	/3%	/5%	/5%	02
	2 Unit	85%	85%	85%	620		2 Unit	N/A	N/A	N/A	N/A		2 Unit	75%	75%	75%	62
	3-4 Unit	80%	80%	80%	620		3-4 Unit	N/A	N/A	N/A	N/A		3-4 Unit	75%	75%	75%	620
		Manuf   95%   95%   95%   620   Manuf   85%   85%   85%   620   Manuf   N/A   N/A															
	Cash-Out	Refinance T	ransacti	ons <sup>1, 4</sup>	,		Cash-Out	Refinanc	e Transa	ctions 1,4			Cash-Out	Refinanc	e Transa	ctions 1,	4
	Number	May IT	Max.	Max.	Min.		Number	Max.	Max.	Max.	Min.		Number	Max.	Max.	Max.	Mir
	of Units	Max. LTV	CLTV	HCLTV	Score		of Units	LTV	CLTV	HCLTV	Score		of Units	LTV	CLTV	HCLTV	Sco
	1 Unit	80%	80%	80%	620		1 Unit	75%	75%	75%	620		1 Unit	75%	75%	75%	62
	2-4 Unit	75%	75%	75%	620		2-4 Unit	N/A	N/A	N/A	N/A		2-4 Unit	70%	70%	70%	62
	Manuf	65% <sup>3</sup>	65% <sup>3</sup>	65% <sup>3</sup>	680		Manuf	N/A	N/A	N/A	N/A		Manuf	N/A	N/A	N/A	N/A
	<sup>2</sup> HOME ON must comp Balance, O <sup>3</sup> Maximur <sup>4</sup> Power o  Refinance t  * At least o  * At least o	IE: Up to 97 lete Homow pen Access a n loan term f attorney (I cransactions one Borrrow one Borrowe one Borrowe	% LTV/TL rnership E nd Home is 240 mc POA) not require c er on the r on the r	TV availal ducation Possible onths. Ho allowed cone of the refinance refinance	ble under F . No Maniare ineligible me and lar on a FNMA following e was a Boi mortgage i	reddufact ble. d m loan has b row nheid	v/CLTV/HCLT lie Mac Homes. Affordable Soust have been . Allowed Fresteen met: eer on the Morited or was lettitle to and reor the past 12	One. At I Fixed rate econds ha owned b ddie Mac tgage bei gaqlly aw sided in t	east one e only. Co ve TLTV o y the bor if loan m ng refinal rarded the	Borrower one unit o of 105%.  rower for neets crite onced; or e Mortgag ages Prer	12 month ria for a H ge Premise nises as a	ary f ns or lards es. Prin	more prior to ship Exception	all borrov  applicat  n.  e for the	vers is re ion date. most rec	quired.	High

7. Maximum Interested									
	Max Seller/Realtor Contributions  LTV/CLTV Ratio Maximum IPC	Max Seller/Realtor Contri LTV/CLTV Ratio Maxin	ibutions num IPC	Max Seller/Realtor Contribu					
Party Contributions (IPC)	Over 90% 3%		3%	Greater than 90% 2%					
	75.01% to 90% 6%		6%	75.01% to 90% 2%					
	75% or less 9%	1	9%	75% or less 2%					
. Borrower Eligibility	Eligible	nor.							
	U.S. Citizen with valid U.S. Social Security Number     Permanent Resident Alien with Valid Social Security Number								
	Permanent Resident Alien with Valid Social Security Number     Non Permanent Resident Aliens, provided:								
	They have a valid SSN								
	They have a valid SSN  They are eligible to live and work in the U.S.								
	They are eligible to live and work in the U.S.  They occupy the property as a primary residence								
	If a temporary residency status will expire within one year and a prior history of residency status renewals exist, the lender may assume								
	continuation will be granted								
	Non-occupant co-borrowers are acceptable								
	Ineligible  - Resident Aliens with diplomatic immunity								
	Resident Aliens with diplomatic immunity     Any individual without a valid U.S. SSN								
	Foreign Nationals								
	Primary Residence								
Limitation on Financed	There is no limit to the number of financed prints.	roperties when our transaction is	a Primary Residence.	keserves are per AUS.					
Properties (Collectively by Ill Borrowers)	Second Home and Investment Property								
iii bollowers)	Second Home and Investment Property  • Maximum of 10 financed properties including the subject and the Borrower's Primary. When the number of financed properties exceed six the								
	Borrowers must have a minimum score of 720. Borrowers with one to six financed properties require two months PITIA on each additional 2nd home or investment property. Seven to ten properties requires eight months PITIA for each additional 2nd home or investment property.								
0. Property Eligibility	Eligible Property Types								
	• 1 - 4 Units								
	Modular Pre-Cut/Panelized Housing - Must be appraised as SFR								
	Similar to stick built home in appearance and functional utility     Composed of factory-built modules which are assembled and set on permanent foundation at the home site								
				ome site					
	Conforms to all Codes adopted by jurisdiction in which the property is permanently situated     No "on-frame" modular permitted. Undercarriage must be removed at the time the home is attached to permanent foundation								
				ed to permanent roundation					
	<ul> <li>Leasehold Estates (lease must meet provisions in Freddie Mac 5704.1. Copy of lease is required)</li> <li>Manufactured homes - Single family only. Existing construction only. Fee Simple only (no leasehold). Not eligible for over 95% LTV. No deed</li> </ul>								
	<ul> <li>Manufactured homes - Single family only. Existing construction only. Fee Simple only (no leasehold). Not eligible for over 95% LTV. No deed restricted communities. Double-wide or greater only. Single-wide manufactured are not eligible.</li> </ul>								
	Condo's - Warrantable projects only								
	Condo documentation can be no more than 120 days old on the Note date.								
	One entity ownership is max 10% on projects with 21 or more units								
	Inaligible Preparty Types								
	Ineligible Property Types  Co-ops								
	Co-ops     Manufactured Condominiums								
	• Co-ops								
	Co-ops     Manufactured Condominiums								
11. Mortgage Insurance	Co-ops     Manufactured Condominiums	0%							
1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o	r Second home purchase or rate 8		_					
1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate)	r Second home purchase or rate 8 must be chosen The mortgage an	mount and LTV includi	ng the financed premium may	not exceed				
1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guideling	r Second home purchase or rate 8 must be chosen The mortgage an	mount and LTV includi	ng the financed premium may	not exceed				
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1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guidelin	r Second home purchase or rate 8 must be chosen The mortgage an les or the max County Limits. MI of the max County Limits acceptable (	nount and LTV includi coverage is based on t	ng the financed premium may the LTV excluding the financed	not exceed				
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1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guideline Lender Paid MI available for all LTV's Split Premium is acceptable Fannie Mae Loan Level Pricing Adjustment (LLP, Websites: https://mionline.radianmi.com	r Second home purchase or rate 8 must be chosen The mortgage an les or the max County Limits. MI of A) Reduced Premium is acceptable  Name:  Radian	nount and LTV includicoverage is based on to provide the provided in the provi	ng the financed premium may the LTV excluding the financed of the LTV excluding the LTV ex	not exceed premium. estment: Min 45 DTI				
1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guideline Lender Paid MI available for all LTV's Split Premium is acceptable Fannie Mae Loan Level Pricing Adjustment (LLP. Websites: https://mionline.radianmi.com http://www.mortgageinsurance.genworth.com/. https://www.ugcorp.com/.	r Second home purchase or rate & must be chosen The mortgage an les or the max County Limits. MI of A) Reduced Premium is acceptable  Name:  Radian  Genworth  ARCH (formerly United Guara	PM  PM  PM  PM  No: Inve  3-4 score Inve	ng the financed premium may the LTV excluding the financed of the LTV excluding the LTV ex	estment: Min 45 DTI				
1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guideline Lender Paid MI available for all LTV's Split Premium is acceptable Fannie Mae Loan Level Pricing Adjustment (LLP)  Websites: https://mionline.radianmi.com	r Second home purchase or rate 8 must be chosen The mortgage an les or the max County Limits. MI of A) Reduced Premium is acceptable  Name:  Radian  Genworth	PMI No antee No	ng the financed premium may the LTV excluding the financed of the LTV excluding the LTV ex	estment: Min 45 DTI 50 DTI				
1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guideline Lender Paid MI available for all LTV's Split Premium is acceptable Fannie Mae Loan Level Pricing Adjustment (LLP. Websites: https://mionline.radianmi.com http://www.mortgageinsurance.genworth.com/ https://www.ugcorp.com/ https://www.ugcorp.com/	r Second home purchase or rate 8 must be chosen The mortgage ar les or the max County Limits. MI of A) Reduced Premium is acceptable  Name: Radian  Genworth  ARCH (formerly United Guara  Essent	PMI	ng the financed premium may the LTV excluding the financed of the LTV excluding the LTV ex	estment: Min 45 DTI 50 DTI				
.1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guideline Lender Paid MI available for all LTV's Split Premium is acceptable Fannie Mae Loan Level Pricing Adjustment (LLP. Websites: https://mionline.radianmi.com http://www.mortgageinsurance.genworth.com/. https://www.ugcorp.com/.	r Second home purchase or rate & must be chosen The mortgage an les or the max County Limits. MI of A) Reduced Premium is acceptable  Name:  Radian  Genworth  ARCH (formerly United Guara	PMI  PMI  PMI  PMI  No  Inve  sortee  No  Inve  Inve  No  Inve  In	ng the financed premium may the LTV excluding the financed of the LTV excluding the LTV ex	estment: Min 45 DTI 50 DTI				
1. Mortgage Insurance	Co-ops Manufactured Condominiums Single Wide Manufactured Homes  MI is required on all loans with LTV exceeding 8 Financed MI is permitted on one unit Primary o MI Fixed Rate (Purchase or Refi as appropriate) the limitations set forth in the program guideline Lender Paid MI available for all LTV's Split Premium is acceptable Fannie Mae Loan Level Pricing Adjustment (LLP. Websites: https://mionline.radianmi.com http://www.mortgageinsurance.genworth.com/ https://www.ugcorp.com/ https://www.ugcorp.com/	r Second home purchase or rate 8 must be chosen The mortgage ar les or the max County Limits. MI of A) Reduced Premium is acceptable  Name: Radian  Genworth  ARCH (formerly United Guara  Essent	PMI	ng the financed premium may the LTV excluding the financed of the LTV excluding the LTV ex	estment: Min 45 DTI 50 DTI ies hs reserves Programs				

			LTV Range						
	Mortgage Type  Fixed Rate. Term ≤ 20 Year  Fixed Rate, Term > 20 Years  Manufactured Homes and ARMS		80.01-85%	85.01-90%	90.01-95%	95.01-97%			
			6% coverage required	12% coverage required	25% coverage required	35% coverage required			
			12% coverage required	25% coverage required	30% coverage required	35% coverage required			
			12% coverage required	25% coverage required	30% coverage required	35% - Max 95% LTV			
	<u> </u>						'		
12. Maximum Loan	Units	Maximum Loan	Amount after						
Amount		January 1	, 2018	Some areas can exceed these amounts due to being classified as High Cost. H					
		Continental US	Alaska & Hawaii	Loan Limits vary by Geographical location. See FHFA's Website at					
	1	\$484,350	\$726,525	https://www.fanniemae.com/singlefamily/loan-limits					
	2	\$620,200	\$930,300						
	3	\$749,650	\$1,124,475						
	4	\$931,600	\$1,397,400						
			Version Cont	trol					
Section Affected	Date								