

ditech BUSINESS LENDING FHA PURCHASE PRODUCT

	FHA FIXED RATE	FHA 3/1 HYBRID ARM	FHA 5/1 HYBRID ARM																																
1. PRODUCT DESCRIPTION	<ul style="list-style-type: none"> FHA Fixed Rate Mortgage for Purchase Transactions 5 to 30 year term in annual increments Fully amortizing Servicing retained Qualified Mortgage (QM) Safe Harbor loans are permitted Qualified Mortgage (QM) Rebuttable Presumption loans are permitted – refer to Qualified Mortgage (QM) Rebuttable Presumption section for requirements 	<ul style="list-style-type: none"> FHA three year adjustable rate mortgage for Purchase Transactions 30 year term Fully amortizing Non-Convertible ARM Plan ID FHAHY Servicing retained Qualified Mortgage (QM) Safe Harbor loans are permitted Qualified Mortgage (QM) Rebuttable Presumption loans are not permitted 	<ul style="list-style-type: none"> FHA Five Year Adjustable Rate Mortgage for Purchase Transactions 30 year Term Fully amortizing Non-Convertible ARM Plan ID FHAHY Servicing retained Qualified Mortgage (QM) Safe Harbor loans are permitted Qualified Mortgage (QM) Rebuttable Presumption loans are not permitted 																																
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3. PRODUCT CODES	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Y11</td><td>FHA Fixed Rate 10 Year</td></tr> <tr><td>050</td><td>FHA Fixed Rate 15 Year</td></tr> <tr><td>Y10</td><td>FHA Fixed Rate 20 Year</td></tr> <tr><td>051</td><td>FHA Fixed Rate 30 Year</td></tr> <tr><td>V38</td><td>FHA Fixed Rate 15 Year \$100 Down - HUD REO Properties</td></tr> <tr><td>V39</td><td>FHA Fixed Rate 30 Year \$100 Down - HUD REO Properties</td></tr> <tr><td>Y13</td><td>High-Balance FHA Fixed Rate 10 Year</td></tr> <tr><td>V50</td><td>High-Balance FHA Fixed Rate 15 Year</td></tr> <tr><td>Y12</td><td>High-Balance FHA Fixed Rate 20 Year</td></tr> <tr><td>V44</td><td>High-Balance FHA Fixed Rate 30 Year</td></tr> <tr><td>V51</td><td>High-Balance FHA Fixed Rate 15 Year \$100 Down - HUD REO Properties</td></tr> <tr><td>V52</td><td>High-Balance FHA Fixed Rate 30 Year \$100 Down - HUD REO Properties</td></tr> </table>	Y11	FHA Fixed Rate 10 Year	050	FHA Fixed Rate 15 Year	Y10	FHA Fixed Rate 20 Year	051	FHA Fixed Rate 30 Year	V38	FHA Fixed Rate 15 Year \$100 Down - HUD REO Properties	V39	FHA Fixed Rate 30 Year \$100 Down - HUD REO Properties	Y13	High-Balance FHA Fixed Rate 10 Year	V50	High-Balance FHA Fixed Rate 15 Year	Y12	High-Balance FHA Fixed Rate 20 Year	V44	High-Balance FHA Fixed Rate 30 Year	V51	High-Balance FHA Fixed Rate 15 Year \$100 Down - HUD REO Properties	V52	High-Balance FHA Fixed Rate 30 Year \$100 Down - HUD REO Properties	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>GG2</td><td>FHA 3/1 Hybrid ARM (45 day look-back) 1/1/5 Cap</td></tr> <tr><td>GG4</td><td>High-Balance FHA 3/1 Hybrid ARM (45 day look-back) 1/1/5 Cap</td></tr> </table>	GG2	FHA 3/1 Hybrid ARM (45 day look-back) 1/1/5 Cap	GG4	High-Balance FHA 3/1 Hybrid ARM (45 day look-back) 1/1/5 Cap	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>GG3</td><td>FHA 5/1 Hybrid ARM (45 day look-back) 1/1/5 Cap</td></tr> <tr><td>GG5</td><td>High-Balance FHA 5/1 Hybrid ARM (45 day look-back) 1/1/5 Cap</td></tr> </table>	GG3	FHA 5/1 Hybrid ARM (45 day look-back) 1/1/5 Cap	GG5	High-Balance FHA 5/1 Hybrid ARM (45 day look-back) 1/1/5 Cap
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4. INDEX	N/A	Weekly average yield of US Treasury Securities adjusted to a Constant Maturity of one year, Constant Maturity Treasury (CMT)																																	

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5. MARGIN	N/A	2% or 2.25%		
6. ANNUAL CAP	N/A	1%		
7. LIFE CAP	N/A	5%		
8. RATE AT ADJUSTMENT	N/A	<ul style="list-style-type: none"> Initial note rate is in effect for 36 to 42 months; thereafter the annual adjustment cap begins with the first adjustment Rate is equal to the note margin plus index rounded to the nearest .125%. Subject to annual/life caps 	<ul style="list-style-type: none"> Initial note rate is in effect for 60 to 66 months; thereafter the annual adjustment cap begins with the first adjustment Rate is equal to the note margin plus index rounded to the nearest .125%. Subject to annual/life caps 	
9. TEMPORARY BUYDOWNS	Not permitted			
10. QUALIFYING RATE	Qualify using the note rate			
11. QUALIFYING RATIOS	AUS Decision	Minimum Credit Score	Maximum Qualifying Ratios	Acceptable Compensating Factors
	Accept	580	Follow AUS	No compensating factors required
	Refer and Manual Underwrite	No Credit Score	31% / 43%	No compensating factors required <ul style="list-style-type: none"> Energy Efficient Homes that exceed IECC standards may qualify borrower for stretch ratios of 33/45
	Refer and Manual Underwrite	580	31% / 43%	No compensating factors required <ul style="list-style-type: none"> Energy Efficient Homes that exceed IECC standards may qualify borrower for stretch ratios of 33/45
	Refer and Manual Underwrite	580	37% / 47%	One of the following: <ul style="list-style-type: none"> Minimum 3 months PITI for 1-2 units or 6 months PITI for 3-4 units (includes standard reserve requirements) New total monthly mortgage payment not more than \$100 or 5% higher than previous total monthly housing payment, whichever is less, and 1 x 30 in last 12 month housing history (cash out 0 x 30 in last 12 months) Residual Income
	Refer and Manual Underwrite	580	40% / 40%	Borrower with no discretionary debt with established credit lines open for at least 6 months
	Refer and Manual Underwrite	580	40% / 50%	Two of the following: <ul style="list-style-type: none"> Minimum 3 months PITI for 1-2 units or 6 months PITI for 3-4 units (includes standard reserve requirements)

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			<ul style="list-style-type: none"> • New total monthly mortgage payment not more than \$100 or 5% higher than previous total monthly housing payment, whichever is less, and 1 x 30 in last 12 month housing history (cash out 0 x 30 in last 12 months) • Significant additional income not considered effective income • Residual Income 	
	See the FHA chapter of the Underwriting Guide for documenting the following compensating factors: cash reserves, minimal increase in housing payment, no discretionary debt, significant additional income not included in gross effective income and residual income			
12. TYPES OF FINANCING	<ul style="list-style-type: none"> • Purchase Mortgage • Construction to Permanent Mortgages (single close) – Not permitted 			

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	<ul style="list-style-type: none"> Adjusted Value is the lesser of: Purchase price less any inducement to purchase or Property value 																	
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16. SECONDARY FINANCING	<ul style="list-style-type: none"> For loan underwritten by ditech, down payment assistance programs must be evaluated and approved by ditech prior to loan application. Follow standard DPA submission process. May be used for down payment, closing costs, and prepaids from the following sources: <ul style="list-style-type: none"> Federal, state or local governmental agencies <ul style="list-style-type: none"> FHA approved non-profit agencies that are considered instrumentalities of government FHA approved non-profit agencies NOT considered instrumentalities of government are acceptable provided the borrower makes a cash investment of at least 3.5% of the sales price. May be used for closing costs and prepaids only Family member Private Individuals and other organizations <ul style="list-style-type: none"> Borrower must make cash investment of at least 3.5% of the sales price. May be used for closing costs and prepaids only See FHA Chapter of the Client Guide for additional requirements ditech cannot provide secondary financing 																	

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17. PROPERTY TYPES	<p>Eligible Property Types</p> <ul style="list-style-type: none"> • 1-4 units <ul style="list-style-type: none"> • 3-4 Unit Properties <ul style="list-style-type: none"> • Loan amount must meet self-sufficiency test • The net rental income must be equal to or greater than the PITIA payment • PUDs • Condos <ul style="list-style-type: none"> • Must be on FHA approved list • Must comply with FHA and ditech condominium project approval requirements <ul style="list-style-type: none"> • Certification for Individual Unit Financing required – see Client Guide for additional requirements • Site Condos do not require project approval • HUD REOs do not require project approval • Leasehold Estates • Modular, Precut, Panelized Housing • Manufactured Homes <ul style="list-style-type: none"> • Existing Construction <ul style="list-style-type: none"> • Must be permanently installed on a site for one year or more prior to date of application • New Construction <ul style="list-style-type: none"> • Eligible only if borrower is second purchaser of the property and seller is not the builder-contractor or manufactured housing dealer who installed MH unit on site • Must be an arm's length transaction • The manufactured home must be classified as real property as evidenced through tax certificates or title policy to validate that both land and MH unit is deeded as one. • ALTA 7 or state specific equivalent Title Endorsement required • Manufactured Housing Condo units – detached only • Manufactured Housing PUD units – detached only • Properties located in Rhode Island are not eligible <p>Ineligible Property Types</p> <ul style="list-style-type: none"> • Condo Hotel • Co-op • Properties located within designated Coastal Barrier Resource System (CBRS) areas 		

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18. OCCUPANCY	Primary Residence		
19. GEOGRAPHIC LOCATIONS/ RESTRICTIONS	Ineligible States <ul style="list-style-type: none"> New York <ul style="list-style-type: none"> Permitted only for Delegated Clients and Conditional Delegated Clients who underwrite and close loans in their own name. West Virginia 		
20. STATE SPECIFIC REQUIREMENTS	The State Requirements are located in the Compliance Section, Chapter 2 of the Client Guide		
21. ASSUMPTIONS	<ul style="list-style-type: none"> FHA loans are assumable to credit worthy borrower only ditech does not perform creditworthiness reviews of assumption requests for servicing lenders 		
22. ESCROW WAIVERS	Not permitted		
23. PREPAYMENT PENALTY	Not permitted		
24. UNDERWRITING	<ul style="list-style-type: none"> All loans must be submitted to TOTAL Scorecard All loans must be underwritten by a DE Underwriter TOTAL Scorecard Accept may follow documentation requirements See Credit section for additional restrictions TOTAL Scorecard Refer and manual underwrite – Must meet manual underwriting guidelines See the FHA chapter of the Client Guide for underwriting HUD employee loans <p>Manual Downgrade from Accept to Refer</p> <ul style="list-style-type: none"> A manual downgrade from a TOTAL Scorecard Accept decision to a Refer/Manual Underwrite is required if additional information not considered by TOTAL Scorecard affects the overall insurability or eligibility of the mortgage. See FHA chapter of the Client Guide. <p>NOTE:</p> <ul style="list-style-type: none"> Test cases with FHA approval are permitted. HUD Firm Commitment and corresponding Underwriting Report with conditions and review results must be included in the loan purchase submission Sponsored originations with ditech as sponsoring originator are permitted for FHA-approved correspondents – see Client Guide 		
25. PROCESSING STYLES	Standard		
26. BORROWER ELIGIBILITY	<p>Permanent Resident</p> <ul style="list-style-type: none"> See the FHA chapter of the Client Guide for eligibility <p>Non-Permanent Resident</p> <ul style="list-style-type: none"> See the FHA chapter of the Client Guide for eligibility <p>Foreign Nationals</p> <ul style="list-style-type: none"> Not permitted 		

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	Trusts <ul style="list-style-type: none"> See the FHA chapter of the Client Guide for eligibility 														
27. CO-BORROWERS	Co-Borrower and Co-Signer <ul style="list-style-type: none"> Cannot be the seller, builder, real estate agent, etc. unless the co-borrower/co-signer is a family member Income, assets and debts from all borrowers (including co-borrowers/co-signers) are used in qualifying Must be either a US Citizen or have a primary residence in the US Non-Occupant Co-Borrower <ul style="list-style-type: none"> Max LTV 75% if not a family member Max LTV 75% if parent is seller and non-occupant co-borrower If LTV exceeds 75% for family member, one unit property only 														
28. CREDIT	<ul style="list-style-type: none"> TOTAL Scorecard Accept – Credit evaluated by TOTAL Scorecard, subject to clear CAIVRS, LDP and GSA search results (see credit score requirements below) TOTAL Scorecard Refer and manual underwrite – FHA Credit Standards apply, subject to clear CAIVRS, LDP and GSA search results Non-purchasing Spouse – See the Special Requirements/Restrictions section for community property states See the FHA Chapter of the Client Guide for manual downgrade requirements Housing (Mortgage/Rental) Payment History (PITI) <ul style="list-style-type: none"> Inclusive of all liens regardless of position Applies to all mortgages on all financed properties <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">TOTAL SCORECARD ACCEPT</th> <th colspan="2" style="width: 50%; text-align: center;">TOTAL SCORECARD REFER AND MANUAL UNDERWRITE</th> </tr> <tr> <th style="text-align: center;">Housing Payment</th> <th style="width: 33%; text-align: center;">Housing and Installment Debt Payment</th> <th style="width: 17%; text-align: center;">Revolving Debt Payment</th> </tr> </thead> <tbody> <tr> <td> Follow AUS <ul style="list-style-type: none"> Manual downgrade required if any mortgage trade line reported on the credit report during the most recent 12 months reflect any of the following: <ul style="list-style-type: none"> 3 x 30 or 1 x 60 plus 1 x 30 or 1 x 90 Manual downgrade required if undisclosed mortgage debt during the number of months since case number assignment date reflect any of the following: <ul style="list-style-type: none"> 1 x 30 in months 1 - 12 More than 2 x 30 in months 13 - 24 </td> <td> <ul style="list-style-type: none"> Most recent 12 months: <ul style="list-style-type: none"> 0 x 30 Most recent months 13-24: <ul style="list-style-type: none"> 2 x 30 </td> <td> <ul style="list-style-type: none"> Most recent 12 months: <ul style="list-style-type: none"> 2 x 60 or 0 x 90 </td> </tr> <tr> <td>Rental history not required</td> <td colspan="2">Borrowers living rent free – property owner to verify that borrower has been living rent free and length of residency</td> </tr> </tbody> </table>			TOTAL SCORECARD ACCEPT	TOTAL SCORECARD REFER AND MANUAL UNDERWRITE		Housing Payment	Housing and Installment Debt Payment	Revolving Debt Payment	Follow AUS <ul style="list-style-type: none"> Manual downgrade required if any mortgage trade line reported on the credit report during the most recent 12 months reflect any of the following: <ul style="list-style-type: none"> 3 x 30 or 1 x 60 plus 1 x 30 or 1 x 90 Manual downgrade required if undisclosed mortgage debt during the number of months since case number assignment date reflect any of the following: <ul style="list-style-type: none"> 1 x 30 in months 1 - 12 More than 2 x 30 in months 13 - 24 	<ul style="list-style-type: none"> Most recent 12 months: <ul style="list-style-type: none"> 0 x 30 Most recent months 13-24: <ul style="list-style-type: none"> 2 x 30 	<ul style="list-style-type: none"> Most recent 12 months: <ul style="list-style-type: none"> 2 x 60 or 0 x 90 	Rental history not required	Borrowers living rent free – property owner to verify that borrower has been living rent free and length of residency	
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ditech BUSINESS LENDING FHA PURCHASE PRODUCT

	FHA FIXED RATE	FHA 3/1 HYBRID ARM	FHA 5/1 HYBRID ARM
	<p>Credit Score Requirements</p> <ul style="list-style-type: none"> • Regardless of TOTAL Scorecard decision and manual underwrite – 580 • Business credit report required for corporations and s-corps (Refer and manual underwrite only) <p>Underwriting Borrowers without Traditional Credit</p> <ul style="list-style-type: none"> • Manual Underwrite only <ul style="list-style-type: none"> • No borrower has a score: minimum credit score does not apply to loans with non-traditional credit. • One borrower has a score but other borrowers do not: Minimum credit score requirements must be met • When relying on non-traditional credit (or if one borrower has credit score and other borrowers do not), the following must be met <ul style="list-style-type: none"> • Maximum 31%/ 43% ratios (cannot exceed even with compensating factors) • Non-occupant co-borrower income may not be used to qualify • 12 month housing/rental payment history required • No delinquencies permitted on housing/rental payments • Only one account, excluding rental housing payments, can have a 30-day delinquency in the past 12 months. • A minimum of three sources of nontraditional credit for each borrower without a credit score is required. • See the FHA chapter of the Client Guide for complete non-traditional credit requirements <p>Significant Derogatory Credit</p> <ul style="list-style-type: none"> • Total Scorecard Refer and manual underwrite <ul style="list-style-type: none"> • Refer to the FHA chapter of the Client Guide for specific requirements for an acceptable payment history • Must document extenuating circumstances if not met • See the FHA chapter of the Client Guide for: <ul style="list-style-type: none"> • Bankruptcy • Foreclosure • Pre foreclosure • Deed-in-lieu • Restructured Loans • Short Payoff 		
29. ASSET/RESERVES	<p>Borrower Investment</p> <ul style="list-style-type: none"> • Minimum down payment is 3.5% of the sale price or appraised value, whichever is less • The down payment requirement cannot be met by borrower paid closing costs, prepaid expense, commitment fees or discount points or premium pricing <p>Premium Pricing</p> <ul style="list-style-type: none"> • Prepaid expenses, closing costs and/or UFMP may be paid with premium pricing 		

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ditech BUSINESS LENDING FHA PURCHASE PRODUCT

	FHA FIXED RATE	FHA 3/1 HYBRID ARM	FHA 5/1 HYBRID ARM
	<p>Seller Contributions</p> <ul style="list-style-type: none"> • Maximum 6% of the purchase price • Seller contribution limited to <ul style="list-style-type: none"> • Discount points • Buy down funds (if applicable) • Borrower paid closing costs • Prepaid expenses • UFMIP (entire) <p>Gifts</p> <ul style="list-style-type: none"> • Acceptable to use toward all down payment, closing costs and prepaids • Gift must come from a close family member (child, parent, grandparent, spouse, adopted son or daughter, stepson, stepdaughter) or an individual with a long-standing relationship (must be able to document) with the borrower • Gift given in the form of cash is not acceptable • Federal, state, local government agencies and FHA Approved non-profit agencies considered by FHA to be an instrumentality of the government may provide funds for down payment, closing costs and prepaid expenses. Must be approved by ditech • Charitable organizations may also provide gift funds/grants to be used for down payment, closing costs and/or prepaid expense. Funds derived from these sources cannot be used to payoff borrower's debts. Must be approved by ditech <ul style="list-style-type: none"> • Obtain Tax Identification Number for the charitable organization • Prior to approval, the non-profit's gift documentation must be reviewed to ensure no repayment is required and no liens will be placed on the subject property as a result of the gift <p>Sweat Equity</p> <ul style="list-style-type: none"> • Permitted – see the FHA Chapter of the Client Guide for eligibility requirements <p>Reserves</p> <ul style="list-style-type: none"> • Total Scorecard Accept <ul style="list-style-type: none"> • 1-2 units – None • 3-4 units – 3 months PITI • Gift funds acceptable • Total Scorecard Refer and manual underwrite <ul style="list-style-type: none"> • 1-2 units – 1 months PITI • 3-4 units – 3 months PITI • Gift funds not permitted • Ineligible sources of reserves <ul style="list-style-type: none"> • Borrowed funds from any source • Equity in another property 		

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ditech BUSINESS LENDING FHA PURCHASE PRODUCT			
	FHA FIXED RATE	FHA 3/1 HYBRID ARM	FHA 5/1 HYBRID ARM
	<ul style="list-style-type: none"> Incidental cash received at settlement 		
30. EMPLOYMENT/INCOME	<ul style="list-style-type: none"> See the FHA chapter of the Client Guide <p>Form 4506-T</p> <ul style="list-style-type: none"> Prior to Underwriting (for loans underwritten by ditech only) <ul style="list-style-type: none"> 4506-T must be signed for each borrower whose income must be documented with tax returns and used for qualification (self-employment, rental income, income earned from commission, etc.). At Closing (for all loans) <ul style="list-style-type: none"> 4506-T for each borrower whose income is used to qualify (regardless of income type) must be signed at closing. 4506-T for the business tax return transcript(s) must be signed at closing when the business returns are used for qualification See the FHA chapter of the Client Guide for complete guidelines. 		
31. LIMITATIONS ON OTHER R.E OWNED	<ul style="list-style-type: none"> Borrower may own no more than one FHA insured primary residence See the FHA chapter of the Client Guide for permitted exceptions 		
32. APPRAISER REQUIREMENTS	<ul style="list-style-type: none"> All appraisals must be completed by an appraiser on FHA's approved list on the FHA Connection with State Certification designation of Certified General or Certified Residential The assigned appraiser must perform the physical inspection of the property and may not sign an appraisal performed by another appraiser Appraiser must comply with the FHA Appraisal Independence Policy 		
33. APPRAISAL REQUIREMENTS	<ul style="list-style-type: none"> See the National HOC Reference Guide and the FHA chapter of the Client Guide Natural Disasters – Loans that are secured by properties located in areas federally declared as major disaster areas must follow ditech procedures outlined in the FHA Chapter of the Client Guide See the FHA chapter of the Client Guide for appraisal requirements for HUD REO properties Non-Delegated Clients and Brokers – refer to the Client Guide for specific requirements for ordering an appraisal 		
34. MORTGAGE INSURANCE	<ul style="list-style-type: none"> Mortgage insurance is required for all loans See the attached chart for details on Upfront MIP (UFMIP) and annual MIP 		
35. QUALIFIED MORTGAGE (QM) REBUTTABLE PRESUMPTION	<ul style="list-style-type: none"> A transaction is classified as a Qualified Mortgage (QM) Rebuttable Presumption when the APR is greater than Average Prime Offer Rate + 1.15%+ Annual MIP Factor which can be categorized as a Higher Priced Covered Transaction (HPCT) ditech employees refer to the Compliance Manual for a full description of Rebuttable Presumption 3/1 and 5/1 ARM products are not permitted All manufactured homes are considered to be Qualified Mortgage (QM) Safe Harbor 		
36. SPECIAL REQUIREMENT S/ RESTRICTIONS	<p>Property Flipping</p> <ul style="list-style-type: none"> Properties resold 90 days or fewer following the date of acquisition by the seller are not eligible (measured from date of settlement of seller's purchase to date of execution of the sales contract by all parties) See the FHA chapter of the Client Guide for exceptions to the restriction and additional requirements <p>Repair Escrow Holdback</p>		

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ditech BUSINESS LENDING FHA PURCHASE PRODUCT

	FHA FIXED RATE	FHA 3/1 HYBRID ARM	FHA 5/1 HYBRID ARM
	<ul style="list-style-type: none"> Permitted – see the FHA chapter of the Client Guide for specific requirements The cost of repairs and improvements may be added to the sales price before calculating the mortgage amount when: <ul style="list-style-type: none"> Required by the appraiser as essential for property eligibility and Agreement of sale indicates that repairs are to be paid for by the borrower LTV/CLTV is based upon the lesser of the sales price plus cost of repairs or the appraised value <p>Ineligible</p> <ul style="list-style-type: none"> Section 8 Vouchers <p>CAIVRS, LDP and SAM Search</p> <ul style="list-style-type: none"> Access FHA Connection for the following information and document the results on the <u>FHA Loan Underwriting and Transmittal Summary, HUD Form 92900-LT</u> A copy of the FHA Connection screen results for all searches must be in the loan file If the name of any party to the transaction appears on any of the lists below, the application is not eligible for mortgage insurance (An exception may be made when a seller appears on the LDP list and the property being sold is the seller's principal residence) <ul style="list-style-type: none"> CAIVRS <ul style="list-style-type: none"> CAIVRS for all borrower on the transaction: Borrowers, co-borrowers and so-signers, if applicable Limited Denials of Participation (LDP) List <ul style="list-style-type: none"> Examine/Search the list for all parties to the transaction: all borrowers, sellers, listing and selling real estate agents, loan processors, underwriters and Loan Officers. The appraiser, termite company, and all licensed professionals contracted to provide mechanical certifications such as heating, plumbing, air conditioning, roofing and electrical companies should also be searched System for Award Management (SAM) Excluded Parties List <ul style="list-style-type: none"> Examine/Search the list for all parties to the transaction: all borrowers, sellers, listing and selling real estate agents, loan processors, underwriters and Loan Officers. The appraiser, termite company, and all licensed professionals contracted to provide mechanical certifications such as heating, plumbing, air conditioning, roofing and electrical companies should also be searched <p>Ordering Case Numbers in FHA Connection</p> <ul style="list-style-type: none"> All property types except condos <ul style="list-style-type: none"> ADP Code 703 on the Case Number Assignment Screen ARMs <ul style="list-style-type: none"> ADP Code 729 on the Case Number Assignment Screen Condos (Fixed) <ul style="list-style-type: none"> ADP Code 734 on the Case Number Assignment Screen Site Condos (Fixed) <ul style="list-style-type: none"> ADP Code 734 and select Site Condo drop-down box on PUD/Condo Indicator Line of Case Number Assignment Screen Condos (ARMs) <ul style="list-style-type: none"> ADP Code 731 on the Case Number Assignment Screen 		

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ditech BUSINESS LENDING FHA PURCHASE PRODUCT			
	FHA FIXED RATE	FHA 3/1 HYBRID ARM	FHA 5/1 HYBRID ARM
	<p>The following states are known community property states</p> <ul style="list-style-type: none"> • Arizona • California • Idaho • Louisiana • Nevada • New Mexico • Texas • Washington • Wisconsin <p>Non-borrowing spouse</p> <ul style="list-style-type: none"> • Credit report required if non-purchasing spouse resides in a community property state or if subject property is located in a community property state • See the FHA chapter of the Client Guide for complete information 		
37. INTERNET LINKS	<p>Access Mortgagee Letters, National HOC Reference Guide, HOC Letters, Handbooks</p> <ul style="list-style-type: none"> • HOC National Reference Guide • FHA Maximum County Limits • FHA Connection • HUD Forms, Handbook & Mortgagee Letters 		

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MORTGAGE INSURANCE PREMIUM FACTORS CASE NUMBERS ASSIGNED ON OR AFTER 1-26-15				
LTV Loan Term	Base Loan Amount <= \$625,500		Base Loan Amount > \$625,500	
	UFMIP	Monthly	UFMIP	Monthly
>95% LTV Greater than 15 years	1.75%	85 bps	1.75%	105 bps
<=95% LTV Greater than 15 years	1.75%	80 bps	1.75%	100 bps
> 90% LTV Less than or equal to 15 years	1.75%	70 bps	1.75%	95 bps
> 78% and <=90% LTV Less than or equal to 15 years	1.75%	45 bps	1.75%	70 bps
<=78% LTV Less than or equal to 15 years	1.75%	45 bps	1.75%	45 bps
Duration of Annual MIP based upon amortization term and LTV ratio at origination				
<ul style="list-style-type: none"> • LTV <= 90% 11 years • LTV > 90% Loan Term 				

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