

**ditech BUSINESS LENDING FREDDIE MAC ELIGIBLE DITECH-PAID
SUPER CONFORMING LPMI FIXED RATE AND ARM PRODUCT**

	FIXED RATE	5/1 ARM	7/1 ARM	10/1 ARM
1. PRODUCT DESCRIPTION	<ul style="list-style-type: none"> Conventional Conforming fixed rate mortgage with Super Conforming loan limits Servicing retained 10, 15, 20, 25, and 30 year terms Fully amortizing Qualified Mortgage (QM) Safe Harbor loans are permitted Qualified Mortgage (QM) Rebuttable Presumption loans are permitted –see the Qualified Mortgage (QM) Rebuttable Presumption section for requirements. <p>Ditech-paid mortgage insurance product. Ditech will purchase the mortgage insurance. Client is not responsible for obtaining the mortgage insurance as lender</p>	<ul style="list-style-type: none"> Conventional Conforming five year/one year adjustable rate mortgage with Super Conforming loan limits Servicing retained 30-year term Fully amortizing Non-convertible ARM Plan ID 2725 Qualified Mortgage (QM) Safe Harbor loans are permitted Qualified Mortgage (QM) Rebuttable Presumption loans are not permitted <p>Ditech-paid mortgage insurance product. Ditech will purchase the mortgage insurance. Client is not responsible for obtaining the mortgage insurance as lender</p>	<ul style="list-style-type: none"> Conventional Conforming seven year/one year adjustable rate mortgage with Super Conforming loan limits Servicing retained 30-year term Fully amortizing Non-convertible ARM Plan ID 2727 Qualified Mortgage (QM) Safe Harbor loans are permitted Qualified Mortgage (QM) Rebuttable Presumption loans are permitted –see the Qualified Mortgage (QM) Rebuttable Presumption section for requirements. <p>Ditech-paid mortgage insurance product. Ditech will purchase the mortgage insurance. Client is not responsible for obtaining the mortgage insurance as lender</p>	<ul style="list-style-type: none"> Conventional Conforming ten year/one year adjustable rate mortgage with Super Conforming loan limits Servicing retained 30- year term Fully amortizing Non-convertible ARM Plan ID 2729 Qualified Mortgage (QM) Safe Harbor loans are permitted Qualified Mortgage (QM) Rebuttable Presumption loans are permitted –see the Qualified Mortgage (QM) Rebuttable Presumption section for requirements <p>Ditech-paid mortgage insurance product. Ditech will purchase the mortgage insurance. Client is not responsible for obtaining the mortgage insurance as lender</p>
2. PRODUCT CODES	<ul style="list-style-type: none"> Y64 15 Yr Super Conforming LPMI Freddie Mac Eligible Fixed Y57 30 Yr Super Conforming LPMI Freddie Mac Eligible Fixed 	<ul style="list-style-type: none"> CC5 30 Yr 5/1 Super Conforming Freddie Mac Eligible LIBOR ARM LPMI 2/2/5 Cap 	<ul style="list-style-type: none"> CC6 30 Yr 7/1 Super Conforming Freddie Mac Eligible LIBOR ARM LPMI 5/2/5 Cap 	<ul style="list-style-type: none"> CC7 30 Yr 10/1 Super Conforming Freddie Mac Eligible LIBOR ARM LPMI 5/2/5 Cap
3. INDEX	N/A	London interbank offered rate for 12-month United States dollar-denominated deposits, as published in the Wall Street Journal (LIBOR)		
4. MARGIN	N/A	2.250%, 2.375%, or 2.500%		
5. ANNUAL ADJUSTMENT CAP	N/A	2%		
6. LIFE CAP	N/A	5%		

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7. RATE AT ADJUSTMENT	N/A	<ul style="list-style-type: none"> 2/2/5 Cap-Initial note rate is in effect for the fixed term, the first interest adjustment is up to 2%, thereafter, a 2% annual adjustment cap begins with the second 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"> 5/2/5 Cap-Initial note rate is in effect for the fixed term, the first interest adjustment is up to 5%, thereafter, a 2% annual adjustment cap begins with the second adjustment Rate is equal to the note margin plus index rounded to the nearest .125%. Subject to annual/life caps 	
8. TEMPORARY BUYDOWNS	Not permitted			
9. QUALIFYING RATE AND RATIOS	<p>Qualifying Rate</p> <ul style="list-style-type: none"> Qualify using Note rate <p>Ratios</p> <ul style="list-style-type: none"> LPA Accept –Follow LPA DU Approve/Eligible – 50% DTI 	<p>Qualifying Rate</p> <ul style="list-style-type: none"> Qualify using the greater of the fully indexed, fully amortizing rate or note rate + 2.0% <p>Ratios</p> <ul style="list-style-type: none"> LPA Accept –Follow LPA DU Approve/Eligible – 50% DTI 	<p>Qualifying Rate</p> <ul style="list-style-type: none"> Qualify using the greater of the fully indexed, fully amortizing rate or note rate <p>Ratios</p> <ul style="list-style-type: none"> LPA Accept –Follow LPA DU Approve/Eligible – 50% DTI 	
10. TYPES OF FINANCING	<p>Purchase Mortgage Rate & Term Refinance</p> <ul style="list-style-type: none"> Loan amount may include <ul style="list-style-type: none"> Pay off the outstanding principal balance of existing first loan (including existing HELOC in first lien position) plus any required per diem interest Pay off of the outstanding principal balance of any existing subordinate liens that were used in whole to acquire the subject property. See Conforming chapter of the Client Guide for acceptable documentation to verify the use of the subordinate lien Closing costs and prepaids Prepayment penalties associated with the existing mortgage Cash-out limited to the lesser of 2% of the principal amount of the new loan or \$2000 The subject loan is considered a cash-out refinance if the existing first mortgage transaction combined a first and non-purchase money subordinate lien into a new first within the last six months (note date to note date). A subsequent refinance of that lien within six months (note date to note date) is also considered a cash-out refinance. Provide Closing Disclosure from prior transaction. Delinquent real estate taxes may not be included in the loan amount. See the Conforming chapter of the Client Guide for complete requirements. See the Conforming chapter of the Client Guide for Continuity of Obligation definition and guideline requirements (LPA only) Properties currently listed for sale (DU only) <ul style="list-style-type: none"> Property must be taken off the market before the Note date 			

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	<ul style="list-style-type: none"> Borrower provides written confirmation of intent to occupy if a primary residence <p>Owner Occupied Properties Located In Texas</p> <ul style="list-style-type: none"> A copy of the current mortgage or note is required to determine whether the terms are subject to Texas Section 50(a)(6) (also known as Home Equity Deed of Trust, Home Equity Installment Contract or Residential Home Loan Deed of Trust). If the first or second Texas Section 50(6) loan is being paid off, see the Texas Home Equity Refinance Eligibility Matrix to determine product eligibility. <p>Single-Close Modification of Note</p> <ul style="list-style-type: none"> Not permitted 																
11. LOAN AMOUNT	<table border="1"> <thead> <tr> <th rowspan="2">UNITS</th> <th colspan="2">CONTINENTAL US</th> <th rowspan="2">ALASKA & HAWAII</th> </tr> <tr> <th>Minimum Loan Amount</th> <th>Permanent High Cost</th> </tr> </thead> <tbody> <tr> <td align="center">1</td> <td align="center">\$484,351</td> <td align="center">\$726,525</td> <td rowspan="2">There are no properties in AK and HI with loan limits higher than the applicable base conforming limits.</td> </tr> <tr> <td align="center">2</td> <td align="center">\$620,201</td> <td align="center">\$930,300</td> </tr> </tbody> </table> <p>Super Conforming Loan Limits: These are the maximum loan amounts that may apply; the limit may be lower for a specific high cost area. See Federal Housing Finance Agency website for Super Conforming Loan Amounts. Ditech maximum loan amount in the Super Conforming products is \$1,000,000.</p>				UNITS	CONTINENTAL US		ALASKA & HAWAII	Minimum Loan Amount	Permanent High Cost	1	\$484,351	\$726,525	There are no properties in AK and HI with loan limits higher than the applicable base conforming limits.	2	\$620,201	\$930,300
UNITS	CONTINENTAL US		ALASKA & HAWAII														
	Minimum Loan Amount	Permanent High Cost															
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12. LTV/CLTV LIMITATIONS	LPA ACCEPT			
	<=\$1,000,000			
	FIXED RATE & ARMs			
	Units	LTV/CLTV/HCLTV	Credit Score	
	PRIMARY RESIDENCE			
	Purchase and Rate & Term Refinance			
	1	95%	620	
	2	85%	620	
	SECOND HOME			
	Purchase and Rate & Term Refinance			
	1	90%	620	
	INVESTMENT PROPERTY			
	Purchase and Rate & Term Refinance			
	1	85%	620	
	DU APPROVE/ELIGIBLE			
	<=\$1,000,000			
	FIXED RATE & ARMs			
	Units	LTV/CLTV/HCLTV	Credit Score	
	PRIMARY RESIDENCE			
	Purchase and Rate & Term Refinance			
	1	95%	620	
	2	85%	620	
	SECOND HOME			
Purchase and Rate & Term Refinance				
1	90%	620		
INVESTMENT PROPERTY				
Purchase				
1	85%	620		
13. SECONDARY FINANCING	<ul style="list-style-type: none"> • Down Payment Assistance Programs (DPA) that create a lien are not eligible. • Community Seconds and Affordable Seconds are not permitted. 			
14. PROPERTY TYPES	Eligible Property Types <ul style="list-style-type: none"> • 1-unit • Condo (LPA only) 			

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	<ul style="list-style-type: none"> For properties in attached condominium projects, the appraisal must contain two comparable sales from projects outside of the subject project in addition to the current comparable sale requirements See the Conforming chapter of the Client Guide and Freddie Mac Condo-PUD Matrices for <ul style="list-style-type: none"> Appraisal and warranty requirements LTV/CLTV for Streamlined Review established attached condos Maximum 30% investor concentration Nevada <ul style="list-style-type: none"> HOA dues for the subject unit must be current prior to closing HOA may not be seller of the subject unit Leasehold Estates Off-frame Modular Housing On-frame Modular Housing (LPA only) Precut, Panelized Housing PUD <ul style="list-style-type: none"> Nevada <ul style="list-style-type: none"> HOA dues for the subject unit must be current prior to closing HOA may not be seller of the subject unit <p>Ineligible Property Types</p> <ul style="list-style-type: none"> 2-4 units Condo Hotel Co-op Construction to Permanent Financing Manufactured Home On-frame Modular Housing (DU only) <p>See the Conforming chapter of the Client Guide for eligibility guidelines</p>			
15. OCCUPANCY	<ul style="list-style-type: none"> Primary Residence 			
16. GEOGRAPHIC LOCATIONS/ RESTRICTIONS	<p>Ineligible States</p> <ul style="list-style-type: none"> New York <ul style="list-style-type: none"> Permitted only for Delegated Clients who underwrite and close loans in their own name. See Approval Authority section for limited eligibility West Virginia 			
17. ASSUMPTIONS	Not permitted	Permitted after the first interest rate adjustment period		

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18. ESCROW WAIVERS	<ul style="list-style-type: none"> See the Client Guide for escrow waiver eligibility Higher Priced Mortgage Loans (HPML): Primary residence loans must maintain an escrow account for a minimum of 5 years. 			
19. PREPAYMENT PENALTY	None			
20. APPROVAL AUTHORITY	Approval Authority			
	Delegated	Conditional Delegated	Non-Delegated and Broker	
	Client has the following limited underwriting authority <ul style="list-style-type: none"> Individual loan amounts <= \$1 million eligible ditech first and second liens: combined loan amount <= \$1 million eligible ditech first and other lender second liens: combined loan amount <= \$1.25 million eligible ditech total overall exposure with a borrower <= \$1.5 million. Total overall exposure includes all ditech liens on all properties owned by the borrower When a borrower has more than one pending transaction, all files must be underwritten together in order to consider the overall risk(s) and qualifying of the transactions. New York <ul style="list-style-type: none"> Individual loan amount <= \$1 million eligible if Client is underwriting the loan. Individual loan amount > \$1 million and all loans submitted to ditech for underwriting are ineligible 	<ul style="list-style-type: none"> All loans must be submitted to ditech New York-Ineligible 	<ul style="list-style-type: none"> All loans must be submitted to ditech New York-Ineligible 	

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21. UNDERWRITING/AUS DECISIONS	<ul style="list-style-type: none"> Loans must be submitted to LPA/DU LPA Accept/DU Approve/Eligible decision required See the Credit section for credit requirements LPA – Maximum 5 borrowers for LPA transactions DU - Maximum 4 borrowers for DU transactions DU Validation Services: Transactions are eligible with Approve/Eligible. See the Conforming Chapter of the Client Guide for details. 			
22. DOCUMENTATION TYPE	Standard			
23. BORROWER ELIGIBILITY	<p>Eligible Borrowers</p> <ul style="list-style-type: none"> Permanent Resident Non-Permanent Resident Trusts <p>Ineligible Borrowers</p> <ul style="list-style-type: none"> Foreign Nationals 			
24. CO-BORROWERS	<ul style="list-style-type: none"> LPA Accept: Co-borrower does not have to occupy the subject property DU Approve/Eligible: Co-borrower does not have to occupy the subject property 			
25. CREDIT	<p>Credit Score Requirements</p> <ul style="list-style-type: none"> See the LTV/CLTV Limitations section for minimum credit score requirements <p>Underwriting Borrowers without Traditional Credit (Freddie Mac only)</p> <ul style="list-style-type: none"> LPA Accept <ul style="list-style-type: none"> LPA will underwrite loans when at least one borrower has no credit score and another borrower has a credit score Follow LPA Feedback Certificate for LPA Accept <p>Housing (Mortgage/Rental) Payment History (PITIA)</p> <ul style="list-style-type: none"> Inclusive of all liens regardless of position Applies to all mortgages on all financed properties LPA Accept and DU Approve/Eligible – Evaluated by LPA/DU <p>Significant Derogatory Credit</p> <ul style="list-style-type: none"> See the Conforming chapter of the Client Guide for <ul style="list-style-type: none"> Bankruptcy Foreclosure 			

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	<ul style="list-style-type: none"> • Preforeclosure • Deed-in-lieu • Short Payoff 																						
26. ASSETS	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="3">Borrower Investment</th> </tr> <tr> <th>Primary Residence</th> <th>Second Home</th> <th>Investment Properties</th> </tr> </thead> <tbody> <tr> <td>Minimum Investment from Borrower's Own Funds</td> <td>None</td> <td>5%</td> <td>Entire down payment</td> </tr> <tr> <td>Gifts Permitted</td> <td>Yes</td> <td>Yes</td> <td>No</td> </tr> <tr> <td colspan="4">Down payment assistance in the form of a gift or grant is permitted. See the Client Guide.</td> </tr> </tbody> </table>					Borrower Investment			Primary Residence	Second Home	Investment Properties	Minimum Investment from Borrower's Own Funds	None	5%	Entire down payment	Gifts Permitted	Yes	Yes	No	Down payment assistance in the form of a gift or grant is permitted. See the Client Guide.			
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<p>Seller Contributions</p> <ul style="list-style-type: none"> • <u>Primary Residence and Second Homes</u> <ul style="list-style-type: none"> • 3% for LTV/ CLTV > 90% • 6% for LTV/CLTV <=90% • <u>Investment Properties</u> <ul style="list-style-type: none"> • 2% 																							
27. RESERVE REQUIREMENTS																							
<table border="1"> <thead> <tr> <th colspan="2">Subject Property Reserves</th> </tr> <tr> <th>Loan Product Advisor</th> <th>Desktop Underwriter</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> • Follow LPA • Rate &Term Refinance -The cash out may not be used to meet the reserve requirements </td> <td> <ul style="list-style-type: none"> • Follow DU </td> </tr> <tr> <th colspan="2">Subject Property PLUS Multiple Financed Properties Reserves</th> </tr> <tr> <td colspan="2"> <p>If the subject property is a second home or investment property and the borrower owns other financed properties, additional reserves must be calculated and documented in plus those required for the subject property. The required reserves for a financed property are based on the qualifying payment amount of each individual financed property.</p> </td> </tr> <tr> <td> <p>Maximum 10 financed properties, including the subject property and primary residence.</p> <ul style="list-style-type: none"> • The following reserve requirements will be calculated by LPA <ul style="list-style-type: none"> • Second Home or Investment Property </td> <td> <p>Maximum 6 financed properties, including the subject property and primary residence.</p> <ul style="list-style-type: none"> • The following reserve requirements will be calculated by DU <ul style="list-style-type: none"> • Second Home or Investment Property • Subject Property Reserve Requirements </td> </tr> </tbody> </table>				Subject Property Reserves		Loan Product Advisor	Desktop Underwriter	<ul style="list-style-type: none"> • Follow LPA • Rate &Term Refinance -The cash out may not be used to meet the reserve requirements 	<ul style="list-style-type: none"> • Follow DU 	Subject Property PLUS Multiple Financed Properties Reserves		<p>If the subject property is a second home or investment property and the borrower owns other financed properties, additional reserves must be calculated and documented in plus those required for the subject property. The required reserves for a financed property are based on the qualifying payment amount of each individual financed property.</p>		<p>Maximum 10 financed properties, including the subject property and primary residence.</p> <ul style="list-style-type: none"> • The following reserve requirements will be calculated by LPA <ul style="list-style-type: none"> • Second Home or Investment Property 	<p>Maximum 6 financed properties, including the subject property and primary residence.</p> <ul style="list-style-type: none"> • The following reserve requirements will be calculated by DU <ul style="list-style-type: none"> • Second Home or Investment Property • Subject Property Reserve Requirements 								
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	<ul style="list-style-type: none"> Subject Property Reserve Requirements PLUS 2 months PITIA if borrower has 1-6 financed properties Second Home or Investment Property Subject Property Reserve Requirements PLUS 8 months PITIA if the borrower has 7-10 financed properties. Minimum credit score 720 		<p align="center">PLUS</p> <ul style="list-style-type: none"> 2% of the aggregate UPB if borrower has 1-4 financed properties 4% of the aggregate UPB if the borrower has 5-6 financed properties The aggregate of the UPB does not include the mortgages and HELOCs that are on: <ul style="list-style-type: none"> The subject property Primary residence Properties that are sold or pending sale Accounts that will be paid by closing 	
28. EMPLOYMENT/ INCOME	<ul style="list-style-type: none"> Follow LPA/DU for income documentation See the Conforming 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 even if DU Validation Service waives the requirement. 4506-T for the business tax return transcript(s) must be signed at closing when the business returns are used for qualification even if DU Validation Service waives the requirement. See the Conforming chapter of the Client Guide for complete guidelines. 			
29. LIMITATIONS ON OTHER R.E. OWNED	<p>Multiple Loans to the Same Borrower</p> <ul style="list-style-type: none"> LPA Accept <ul style="list-style-type: none"> New multiple loans must be underwritten simultaneously. See the Approval Authority section. See the Conforming chapter of the Client Guide for eligibility guidelines Primary Residence – No limitation on number of financed properties Second Home & Investment Properties – See Reserve Requirements section Investment Properties – Borrower may not own any other financed properties in the 5/1 ARM product. 		<p>Multiple Loans to the Same Borrower</p> <ul style="list-style-type: none"> DU Approve <ul style="list-style-type: none"> New multiple loans must be underwritten simultaneously. See the Approval Authority section. See the Conforming chapter of the Client Guide for eligibility guidelines Primary Residence – No limitation on number of financed properties Second Home & Investment Properties – See Reserve Requirements section Investment Properties – Borrower may not own any other financed properties in the 5/1 ARM product. 	

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30. FREDDIE MAC REO	Resale Restrictions <ul style="list-style-type: none"> • Freddie Mac REO resale restriction (property resold within 3 months of purchase) is eligible. An exception must be submitted with the loan file for delivery purposes 			
31. APPRAISAL REQUIREMENTS	<ul style="list-style-type: none"> • LPA Accept – Follow LPA <ul style="list-style-type: none"> • Automated Collateral Evaluation (ACE) not permitted • DU Approve/Eligible <ul style="list-style-type: none"> • An Interior and Exterior Appraisal Report (Form 1004) is required • Condition rating C5 not permitted • See the Conforming chapter of the Client Guide for complete eligibility requirements 			
32. MORTGAGE INSURANCE	<ul style="list-style-type: none"> • MI ordered by ditech • Lender Paid Disclosure Form must be provided to the borrower • NY State –Use the appraised value to determine if mortgage insurance is required. If Mortgage Insurance is required, use the lesser of the sales price or appraised value to determine the appropriate coverage. 			
33. OVERLAYS	<p>The following LPA Accept loans are <u>NOT</u> eligible in the Freddie Mac Eligible product</p> <ul style="list-style-type: none"> • Manual underwriting • Affordable Housing <p>The following DU Approve/Eligible loans are <u>NOT</u> eligible in the Freddie Mac Eligible product</p> <ul style="list-style-type: none"> • DU decision other than Approve/Eligible • Manual underwriting • DTI >50% • Community Second mortgages • Fannie Mae is the property seller and one or more of the following exists <ul style="list-style-type: none"> • Primary residence >90% LTV with seller concessions >3%, or • Resale restriction in the first three months where the property cannot be resold for >120% of the original sales price • Property inspection that is not an Interior and Exterior Appraisal Report • Condition rating C5 • Manufactured homes • Condominium projects • Borrower with more than 6 financed properties if subject is a second home or investment property • Investment Properties – Borrower may not own any other financed properties in the 5/1 ARM product. 			
34. QUALIFIED MORTGAGE (QM) REBUTTABLE	<ul style="list-style-type: none"> • A transaction is classified as Qualified Mortgage (QM) Rebuttable Presumption when the APR is greater than Average Prime Offer Rate (APOR) + 1.5%, which can be categorized as Higher Priced Covered Transaction (HPCT) • Ditech employees refer to the Compliance Manual for a full description of Qualified Mortgage (QM) Rebuttable Presumption 			

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SUPER CONFORMING LPMI FIXED RATE AND ARM PRODUCT**

	FIXED RATE	5/1 ARM	7/1 ARM	10/1 ARM
PRESUMPTION	<ul style="list-style-type: none"> • 5/1 ARM not eligible • See the Escrow Waiver section above for Escrow Waiver Restrictions • Residual income and corresponding reserve requirement must be documented based on the table below . 			
	RESIDUAL INCOME			
	Residual income is the qualified gross monthly income less the gross monthly debt. The debt and income used to calculate the DTI ratio should be used for the residual income evaluation per the base product guidelines.			
	Primary Residence			
	If monthly residual income is	Then, the minimum reserves required are ...		
	\$2500 or greater	No minimum reserves, comply with minimum reserves requirement for the base loan program.		
>= \$800 < \$2500	The greater of: <ul style="list-style-type: none"> • Three months liquid reserves OR • Minimum reserve for base loan program 			
<\$800	Not eligible			
35. SPECIAL REQUIREMENTS/ RESTRICTIONS	None			

Please note that this is not a client offer or solicitation for all loan products listed. All loans submitted for purchase by ditech must be eligible for purchase by ditech and be in full compliance with the ditech Loan Product Matrix and Client Contract for each approved client.

Product Matrices contain eligibility guidelines only.
Consult the Client Guide for full details.