

## LTV/CLTV Distressed Markets Charts

Effective 3/1/08

### PURCHASE & RATE/TERM REFINANCE

	LTV/ CLTV	FULL DOC			LIMITED DOC SIVA, VISA			LIMITED DOC SISA		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
1 Unit SFD <small>(attached, detached, condos &amp; PUDs)</small>	100	NA	NA	NA	NA	NA	NA	NA	NA	NA
	97/97	90	\$650,000	680 <sup>1</sup>	NA	NA	NA	NA	NA	NA
	95/95	90	\$650,000	620	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	620	85	\$650,000	660	85	\$650,000	680
Manufactured Housing	85/85	NA	\$650,000	620	NA	\$650,000	660	NA	\$650,000	680
	95/95	90	\$650,000	620	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	620	NA	NA	NA	NA	NA	NA
Co-ops	85/85	NA	\$650,000	620	NA	NA	NA	NA	NA	NA
	95/95	90	\$650,000	660	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	620	NA	NA	NA	NA	NA	NA
2 Units	85/85	NA	\$650,000	620	NA	NA	NA	NA	NA	NA
	95/95	90	\$650,000	620	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	620	85	\$650,000	680	85	\$650,000	700
3-4 Units	85/85	NA	\$650,000	620	NA	\$650,000	680	NA	\$650,000	700
	90/90	85	\$650,000	620	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	620	NA	NA	NA	NA	NA	NA

### CASH-OUT REFINANCE<sup>2</sup>

	LTV/ CLTV	FULL DOC			LIMITED DOC SIVA, VISA			LIMITED DOC SISA		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
1 Unit SFD <small>(attached, detached, condos &amp; PUDs)</small>	95/95	90	\$650,000	680	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	660	85	\$650,000	680	85	\$650,000	700
	85/85	NA	\$650,000	660	NA	\$650,000	680	NA	\$650,000	700
Manufactured Housing	90/90	85	\$650,000	660	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
Co-ops	90/90	85	\$650,000	660	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
2 Units	95/95	90	\$650,000	680	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
3-4 Units	90/90	NA	NA	NA	NA	NA	NA	NA	NA	NA
	85/85	80	\$650,000	660	NA	NA	NA	NA	NA	NA

### LOAN FEATURES:

#### INTEREST ONLY

- Maximum 95% LTV; reduced LTV 90% – Full Doc
- Maximum 90% LTV; reduced LTV 85% – Limited Doc
- Minimum credit score must meet specific program criteria (*LTV/property type/doc type*)
- Minimum Interest Only term - 5 years
- Maximum Interest Only term - 15 years
- 1-2 units only

#### INELIGIBLE FOR INTEREST ONLY:

- No Ratio, NIVA, NINA, and No Doc loans
- Temporary Buydowns
- Balloon mortgages
- Potential Neg Am and short-term ARMs
- 3-4 units and manufactured homes

#### OPTION PAYMENT MORTGAGE

- INELIGIBLE

#### POTENTIAL NEGATIVE AMORTIZATION ARMs

- INELIGIBLE

<sup>1</sup> For Affordable Housing Programs, please check the pmiAffordable guidelines. DU®/LP approvals require a minimum 620 credit score.

<sup>2</sup> Maximum Cash-Out  
 95% \$50,000  
 90% \$150,000

NOTE: Distressed Markets Policy applies to maximum financing for programs and products.

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### PURCHASE & RATE/ TERM REFINANCE

	LTV/ CLTV	FULL DOC			LIMITED DOC SIVA, VISA			LIMITED DOC SISA		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
1 Unit SFD (attached, detached, condos & PUDs)	95/95	90	\$650,000	700	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	660	85	\$650,000	680	85	\$650,000	680
	85/85	NA	\$650,000	660	NA	\$650,000	680	NA	\$650,000	680
Manufactured Housing	95/95	90	\$650,000	700	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
Co-ops	95/95	90	\$650,000	700	NA	NA	NA	NA	NA	NA
	90/90	NA	\$650,000	680	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
2-4 Units	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

### CASH-OUT REFINANCE\*

	LTV/ CLTV	FULL DOC			LIMITED DOC SIVA, VISA			LIMITED DOC SISA		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
1 Unit SFD (attached, detached, condos & PUDs)	95/95	NA	NA	NA	NA	NA	NA	NA	NA	NA
	90/90	85	\$650,000	660	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
Manufactured Housing	95/95	NA	NA	NA	NA	NA	NA	NA	NA	NA
	90/90	85	\$650,000	700	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
Co-ops	95/95	NA	NA	NA	NA	NA	NA	NA	NA	NA
	90/90	85	\$650,000	700	NA	NA	NA	NA	NA	NA
	85/85	NA	\$650,000	660	NA	NA	NA	NA	NA	NA
2-4 Units	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

\* Maximum Cash-Out  
95% \$50,000  
90% \$150,000

NOTE: Distressed Markets Policy applies to maximum financing for programs and products.

### LOAN FEATURES:

#### INTEREST ONLY

- Maximum 95% LTV; reduced LTV 90% – Full Doc
- Maximum 90% LTV; reduced LTV 85% – Limited Doc
- Minimum credit score must meet specific program criteria (*LTV/property type/doc type*)
- Minimum Interest Only term - 5 years
- Maximum Interest Only term - 15 years
- 1 unit only

#### INELIGIBLE FOR INTEREST ONLY:

- No Ratio, NIVA, NINA, and No Doc loans
- Temporary buydowns
- Balloon mortgages
- Potential Neg Am and short-term ARMs
- 2-4 units and manufactured homes

#### OPTION PAYMENT MORTGAGE

- INELIGIBLE

#### POTENTIAL NEGATIVE AMORTIZATION ARMs

- INELIGIBLE

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### PURCHASE & RATE/ TERM REFINANCE

	LTV/ CLTV	FULL DOC		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
1 Unit SFD <small>(attached, detached, condos &amp; PUDs)</small>	95/95	NA	NA	NA
	90/90	85	\$650,000	660
	85/85	NA	\$650,000	660
Manufactured Housing & Co-ops	95/95	NA	NA	NA
	90/90	NA	NA	NA
	85/85	NA	NA	NA
2 Units	95/95	NA	NA	NA
	90/90	85	\$650,000	660
	85/85	NA	\$650,000	660
3-4 Units	90/90	85	\$650,000	660
	85/85	NA	\$650,000	660

### CASH-OUT REFINANCE\*

	LTV/ CLTV	FULL DOC		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
1 Unit SFD <small>(attached, detached, condos &amp; PUDs)</small>	95/95	NA	NA	NA
	90/90	85	\$650,000	660
	85/85	NA	\$650,000	660
Manufactured Housing & Co-ops	95/95	NA	NA	NA
	90/90	NA	NA	NA
	85/85	NA	NA	NA
2 Units	95/95	NA	NA	NA
	90/90	NA	NA	NA
	85/85	80	\$650,000	660
3-4 Units	90/90	NA	NA	NA
	85/85	80	\$650,000	660

* Maximum Cash-Out	95%	\$50,000
	90%	\$150,000

NOTE: Distressed Markets Policy applies to maximum financing for programs and products.

### LOAN FEATURES:

#### INTEREST ONLY

- Maximum 90% LTV; reduced LTV 85%
- Minimum credit score must meet specific program criteria (*LTV/property type/doc type*)
- Minimum Interest Only term - 5 years
- Maximum Interest Only term - 15 years
- 1-2 units only
- Full documentation only

#### INELIGIBLE FOR INTEREST ONLY:

- Limited documentation loans
- Temporary buydowns
- Balloon mortgages
- Potential Neg Am and short-term ARMs
- 3-4 units and manufactured homes
- Cash-out refinance

#### OPTION PAYMENT MORTGAGE

- INELIGIBLE

#### POTENTIAL NEGATIVE AMORTIZATION ARMs

- INELIGIBLE

## LTV/CLTV Distressed Markets Charts

Effective 3/1/08

**PRIMARY RESIDENCE**

	LTV/CLTV	PURCHASE			RATE/TERM REFINANCE		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE	REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
1 Unit SFD* (attached, detached, condos & PUDs)	103/105	NA	NA	NA	NA	NA	NA
	100/105	NA	NA	NA	NA	NA	NA
	97/105	90	CONFORMING	620	90	CONFORMING	620
	95/105	90	CONFORMING	*	90	CONFORMING	*
2 Units	103/105	NA	NA	NA	NA	NA	NA
	100/105	NA	NA	NA	NA	NA	NA
	97/105	90	CONFORMING	620	90	CONFORMING	620
	95/105	90	CONFORMING	*	90	CONFORMING	*

\* See Credit History guidelines

NOTE: 1. Manufactured housing, co-ops, and 3-4 units are not eligible for pmiAffordable.  
 2. Distressed Markets Policy applies to maximum financing for programs and products.

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### OWNER-OCCUPIED

	LTV/ CLTV	FULL DOC		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
Purchase & Rate Term Refinance	95/95	90	\$650,000	620
	90/90	NA	\$650,000	620
	85/85	NA	\$650,000	620
Cash-Out <sup>1</sup>	90/90	85	\$650,000	660
	85/85	NA	\$650,000	660

### SECOND HOME

	LTV/ CLTV	FULL DOC		
		REDUCED LTV	LOAN AMOUNT	MIN CREDIT SCORE
Purchase & Rate Term Refinance	95/95	90	\$650,000	700
	90/90	NA	\$650,000	660
	85/85	NA	\$650,000	660
Cash-Out <sup>1</sup>	90/90	85	\$650,000	700
	85/85	NA	\$650,000	660

<sup>1</sup> Maximum Cash-Out  
95% \$50,000  
90% \$150,000

NOTE: Distressed Markets Policy applies to maximum financing for programs and products.