



## Conforming FRM MATRIX LTV >80.00% with Mortgage Insurance

Purchase and refinance options through conventional, agency guidance for loans requiring mortgage insurance.  
**Fixed Rate Only**

<b>Eligible Transactions</b>	All transactions greater than 80.00% LTV requiring mortgage insurance.
<b>MI Appendix</b>	Refer to ClearPoint Funding's MI Appendix for specific overlays from MGIC, Genworth, United Guaranty and Radian.
<b>Underwriting Method</b>	All loans require DU/DO Approve/Eligible recommendation with the file documented as required by the applicable findings unless otherwise noted.
<b>Credit Overlays</b>	Credit scores are required for all qualifying borrowers. Refer to LTV Matrix for minimum requirements
<b>Transaction Types</b>	Purchase and Limited Cash Out (Rate Term) Refinances only; Cash Out transactions permitted up to 85%, refer to matrix for additional details.
<b>Subordinate Financing</b>	Due to MI Partner overlays, payoff of purchase money subordinate liens maybe restricted; refer to specific MI Appendix for complete details. More than 2 liens against the property are not permitted.
<b>Occupancy</b>	Primary Residence and Second Homes only.
<b>Eligible Terms</b>	10; 15; 20; 30-year. <b>INTEREST ONLY:</b> Not available.
<b>Property Types</b>	Single Family (1-Unit) Residences and eligible Condominiums only.
<b>Mortgage Insurance</b>	Required; ClearPoint Funding will not utilize their delegating authority with our MI Partners at this time; therefore, all files requiring mortgage insurance must also be approved by the applicable MI Partner.
<b>Loan Amounts</b>	1 unit \$417,000 <b>NOTE:</b> Minimum \$50,000 loan amount.
<b>Income Documentation</b>	An IRS Form 4506-T is required to be signed at application and provided to ClearPoint Funding within the loan package. <b>NOTE:</b> 4506-T forms will be processed at time of UW for the time period preceding the application as required by DU/DO. A subsequent 4506-T must also be signed @ closing.
<b>Reserves</b>	Per DU/DO findings subject to MI Partner's guidelines.
<b>Appraisal</b>	Loans requiring mortgage insurance require a Full Interior/Exterior FNMA Form 1004 Report regardless of DU/DO recommendations. If MI Partner will permit a reduced appraisal form, then it will be acceptable to CPF as well.
<b>High Balance loans – Additional Requirements</b>	
<b>Loan Amounts</b>	1 unit \$729,750. <b>NOTE:</b> Maximum loan amounts by MSA/County can be located in the Federal Housing Finance Agency website at <a href="http://www.fhfa.gov/default.aspx?Page=185">www.fhfa.gov/default.aspx?Page=185</a> OR Fannie Mae's website at <a href="https://commlend.efanniemae.com/loanlimitgeocoder/pages/login.aspx">https://commlend.efanniemae.com/loanlimitgeocoder/pages/login.aspx</a>
<b>Underwriting Method</b>	DU/DO "Approve/Ineligible" decisions are permitted if the only reason for the Ineligible recommendation is that the loan amount exceeds the current loan limit applied by DU. The loan amount cannot exceed the temporary high-cost limit applicable to the area in which the property is located.
<b>Eligible/Ineligible Terms</b>	15; 30-year. <b>NOT PERMITTED:</b> Interest Only, Temporary Buydowns
<b>Transaction Types</b>	DU Refi Plus permitted; refer to the DU Refi Plus Matrix for full details.
<b>Additional Appraisal Requirements</b>	A Field Review, FNMA Form 2000, is also required if: ✓ Loan amount is greater than \$625,500 AND the LTV/CLTV/HCLTV is >80.00%, <b>OR</b> Appraised Value is >\$1,000,000 AND the LTV/CLTV/HCLTV is >75.00%. <b>IMPORTANT:</b> If the field review results in a different value than the appraisal, the lowest of the original appraised value, the field review value, or the sales price must be used to calculate the LTV ratios.
<b>Credit</b>	Scenarios involving bankruptcy, foreclosure or deed-in-lieu, must following the associated credit criteria defined w/in the Lending Guide regardless of DU/DO recommendations.



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Agency FRM <sup>2</sup> 10 - 30 Year with Mortgage Insurance (>80% LTV)				
# of Units	Primary Residence / Maximum		Second Home / Maximum	Minimum Credit Score
	LTV <sup>6</sup>	CLTV / HCLTV <sup>1,6</sup>	LTV/(H)CLTV	
<b>IMPORTANT: Refer to High Balance Loan Amount matrix for specific requirements.</b>				
<b>Purchase and Limited Cash Out Refinance Transactions</b>				
1	95.00	95.00	90.00 <sup>2</sup>	660 <sup>4,5</sup>
Condo	95.00	95.00	NA	660 <sup>4,5</sup>
<b>Cash Out Refinance Transactions</b>				
1	85.00 <sup>3</sup>	NA	NA	700
<p>✓ <b>IMPORTANT:</b> Additional credit overlays are possible depending on the chosen MI partner. Refer to the respective guidelines for full details, including identified declining market areas.</p> <p>✓ Florida: Condos &amp; construction to perm not permitted. SFR Purchase/Limited Cash Out Refi at Max 95.00% LTV; min 680 score.</p> <p><sup>1</sup> Home Equity Combined Loan-to-Value (HCLTV). See Lending Guideline for full details.</p> <p><sup>2</sup> Second Home: 720 minimum credit score required; attached properties and condos not permitted.</p> <p><sup>3</sup> Maximum Cash Out \$200,000; Single Family, Detached properties only; may not be located in a declining market.</p> <p><sup>4</sup> Construction to Perm: Minimum 680 credit score required.</p> <p><sup>5</sup> LPMI: 680 credit score required for Primary Residence; 720 required for Second Home; condos not permitted for Second Homes.</p> <p><sup>6</sup> LTV must be 5% lower than the maximum LTV allowed for scenarios when subordinate financing exist.</p>				

High Balance Agency <sup>1,2</sup> FRM 15 & 30 Year with Mortgage Insurance (>80% LTV)				
# of Units	Primary Residence / Maximum			Minimum Credit Score
	LTV	CLTV	HCLTV	
<b>IMPORTANT: High Balance loan amount matrix</b>				
<b>Purchase and Limited Cash Out Refinance Transactions</b>				
1 & Condo	90.00 <sup>1</sup>	90.00	NA	720
<p>✓ <b>IMPORTANT:</b> Additional credit overlays are possible depending on the chosen MI partner. Refer to the respective guidelines for full details, including identified declining market areas.</p> <ul style="list-style-type: none"> <li>• Florida: Maximum 90.00% LTV; minimum 720 credit score with MGIC or 740 with Genworth. Condo properties not permitted; attached housing not permitted with MGIC.</li> <li>• Loan amounts are limited to the FHFA limits for the county in which the property is located.</li> </ul> <p><sup>1</sup> Subordinate financing not permitted when LTV is greater than 80.00%.</p> <p><sup>2</sup> LPMI not permitted.</p>				