

Owner-Occupied Primary Residence 30 Year Fixed						
<i>Transaction Type</i>	<i>Units</i>	<i>LTV/CLTV</i>	<i>Maximum Loan Amount</i> <sup>3</sup>	<i>Credit Score</i> <sup>1</sup>	<i>Maximum DTI</i> <sup>2</sup>	<i>Reserves</i>
<b>Purchase / Rate &amp; Term Refinance</b>	1-Unit SFR, Condo/PUD	95% <sup>4</sup>	\$1,500,000	720	40%	18 months

**Footnotes:**

1. Minimum FICO is based on lowest middle score of all borrowers on the loan
2. There are **no exceptions** to the maximum DTI
3. Minimum loan amount must be \$1 over the general conforming limit (\$647,200)
4. Loan transactions are eligible for wage-earner/W-2 borrowers only; self-employed borrowers/co-borrowers are not eligible

PRODUCT OVERVIEW			
<b>Underwriting</b>	<ul style="list-style-type: none"> <li>Loan must be a Qualified Mortgage (QM), meeting Appendix Q</li> <li>Please reference the <a href="#">REM N Jumbo Guidelines</a> in regards to guidance for any topics not addressed in the below matrix</li> </ul>		
<b>Loan Type</b>	30 Year Fixed Rate only (Fully Amortizing)		
<b>Minimum Loan Amt</b>	Minimum loan amount must be \$1 over the general conforming limit (\$647,200)		
<b>Maximum Loan Amt</b>	\$1,500,000		
<b>Property Type</b>	<b>Occupancy</b>	<b>Loan Purpose</b>	<b>Property Type</b>
	Primary Residence	Purchase, Rate/Term Refinance	1 Unit SFR, PUD, Condo
<b>Documentation</b>	<b>Documentation Requirements</b> Full Documentation – manual underwriting only; AUS is not allowed Eligible for W-2/salaried wage-earners only; self-employed borrowers are not eligible		
<b>Qualifying Ratios</b>	Maximum 40%		
<b>IRS Form 4506</b>	IRS Form 4506-C is required prior to closing		
<b>Credit Report</b>	Tri-merged credit report; alternative credit not permitted		
<b>Qualifying Credit Score</b>	Minimum 720 FICO		
<b>Minimum Tradelines</b>	The following must appear on the credit bureau report: <ul style="list-style-type: none"> <li>Three (3) tradelines from traditional credit sources that reported for 24 months or more</li> <li>One (1) tradeline must be open and active for the last twelve (12) months</li> </ul>		
<b>Mortgage History</b>	<ul style="list-style-type: none"> <li>0x30 over the previous six (6) months</li> <li>1x30 over the previous twenty-four (24) months</li> </ul>		
<b>Derogatory/Adverse Credit Criteria</b>	None of the following derogatory credit events within the past seven (7) years: <ul style="list-style-type: none"> <li>Bankruptcy (all chapters)</li> <li>Foreclosure</li> <li>Deed-In-Lieu of Foreclosure</li> </ul>		
	None of the following derogatory credit events within the past four (4) years: <ul style="list-style-type: none"> <li>Short Sale</li> <li>Pre-Foreclosure Sale</li> <li>Loan Modification</li> </ul>		
<b>Reserves</b>	18 months PITIA		
	<b>Multiple Financed Properties:</b> Add 6-months PITIA, (based on each additional financed property's PITIA), for each additional financed property owned		
<b>Appraisal</b>	<ul style="list-style-type: none"> <li>Loan amounts up to \$1,000,000 require one (1) full appraisal               <ul style="list-style-type: none"> <li>Collateral Desktop Analysis (CDA) validating the appraised value within a 10% tolerance, OR</li> </ul> </li> <li>Loan amounts &gt; \$1,000,000 require two (2) full appraisals               <ul style="list-style-type: none"> <li>CDA would be required for the appraisal with the lower value, validating the value within a 10% tolerance</li> </ul> </li> </ul>		
<b>Ineligible Transactions</b>	<ul style="list-style-type: none"> <li>CEMA</li> <li>Loans that do not meet Ability to Repay (ATR) requirements of TILA</li> <li>Loans to Goldman Sachs employees</li> <li>Texas Refinance 50(a)(6) transactions</li> <li>Properties that be been listed for sale in the last six (6) months</li> <li>Loans with escrow holdbacks</li> <li>Temporary buydown</li> <li>Construction-to-Perm</li> </ul>		
<b>Ineligible Borrowers</b>	<ul style="list-style-type: none"> <li>Non-permanent resident alien borrowers</li> <li>First-Time Homebuyers</li> <li>DACA borrowers</li> <li>ITIN borrowers</li> <li>Self-employed borrowers</li> </ul>		
<b>Ineligible Properties</b>	<ul style="list-style-type: none"> <li>2-4 unit properties</li> <li>Properties subject to deed/resale restrictions</li> <li>Agricultural Features (such as orchards or ranches), including those properties that are currently not commercially income producing</li> <li>Manufactured homes</li> <li>Co-ops</li> </ul>		
<b>Mortgage Insurance (MI)</b>	Not required		