



**REM N WS Conventional/FHA/VA⁴/USDA Overlays
Traditional & Streamlines/IRRRL's ²**

REM N to REM N Rate-Term Refinances Have No Overlays and Follow Straight Agency Guidelines ^{2 3}

REM N to REM N Cash-Out Refinance – Overlays Apply ²

FICO	PRODUCT	U/W	DEBT-TO-INCOME RATIO	NOTES
580-599 ⁵	FHA/VA/USDA	AUS Approval (Total Scorecard) or Manual Underwrite ¹	Agency	Refer to Rate Sheet for LLPA
600-619	FHA/VA/USDA	AUS Approval (Total Scorecard) or Manual Underwrite ¹	Agency	Refer to Rate Sheet for LLPA
620-639	FHA/VA/USDA	AUS Approval (Total Scorecard) or Manual Underwrite ¹	Agency	Refer to Rate Sheet for LLPA
640-659	FHA/VA/USDA	AUS Approval (Total Scorecard) or Manual Underwrite ¹	Agency	Refer to Rate Sheet for LLPA
660-679	FHA/VA/USDA	AUS Approval (Total Scorecard) or Manual Underwrite ¹	Agency	Refer to Rate Sheet for LLPA
680+	FHA/VA/USDA	AUS Approval (Total Scorecard) or Manual Underwrite ¹	Agency	No LLPA

¹ Manual underwrites must meet ALL requirements of the 4000.1 (FHA), VA, USDA underwriting guidelines, including but not limited to the definition of satisfactory credit history and the requirements associated with DTI limits.

² Due to market conditions as a result of Covid-19, REM N WS Lending Policy requires for all refinance transactions, including REM N to REM N, that if the existing lien(s) is/are not current at any point in the transaction, it will be considered unacceptable, and the subject loan will be denied due to unacceptable mortgage history.

³ On a REM N to REM N Rate-Term Refinance, if the Servicing on the REM N WS loan that is being refinanced has been sold, then the Overlays listed in the above table WILL APPLY.

⁴ For VA High Balance 100% Financing loans, refer to the [product guide](#) for minimum FICO scores.

⁵ Properties located in the State of New York must have a 600 minimum FICO