

## Announcement 2021:14

**SUBJECT:** Investor Solution Product for Conventional Loans

**DATE:** June 28, 2021

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REM N Wholesale is pleased to announce we have added Investor Solution to our product roster, which was developed due to new purchase limits placed on Fannie Mae and Freddie Mac for second home and investment property loans. REM N's Investor Solution offers a conventional-type product eligible to Fannie Mae and/or Freddie Mac underwriting guidelines for second home and investment property transactions.

### Product Highlights/Eligibility

- Second home and investment properties only, primary residence ineligible
- Max DTI 45%, NO exceptions
- Conforming and high-balance eligible
- Minimum conforming loan amount \$150,000
- Purchase, rate/term refinance and cash-out refinance available
- Single family, condo and PUD eligible, manufactured housing and TBD properties ineligible
- Full appraisal required; property waivers not allowed
- Where Investor Solution guidelines are silent, follow FNMA/FHLMC guides depending on which AUS is used (DU or LPA), manual underwrites ineligible
- Loans must meet QM, Ability to Repay and Safe Harbor requirements
- Please see matrices on next page for FICO and LTV thresholds

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REM N WS INVESTOR SOLUTION AGENCY CONFORMING SECOND HOME/INVESTMENT PRODUCT MATRIX						
Primary Residence						
Transaction Type	Units	Loan Amount	Amortization / Product	Maximum LTV/CLTV/HCLTV <sup>3</sup>	Credit Score	DTI <sup>2</sup> NO exceptions
Not Eligible						
Second Home						
Purchase/ Limited Cash-Out Refinance	1 Unit	See Chart Below	30-year Fixed Rate	80%	680	45%
Cash-Out Refinance <sup>1</sup>	1 Unit			75%		
Non-Owner Occupied						
Purchase	1 Unit	See Chart Below	30-year Fixed Rate	80%	680	45%
	2-4 Unit			75%		
Limited Cash-Out Refinance	1-4 Unit			75%		
Cash-Out Refinance <sup>1</sup>	1 Unit			75%		
	2-4 Unit	70%				
Footnotes	<sup>1</sup> No Texas 50(a)(6) allowed <sup>2</sup> No Exceptions to max DTI <sup>3</sup> Secondary Financing is allowed but limited to CLTV/HCLTV of 80%					

REM N WS INVESTOR SOLUTION AGENCY HIGH BALANCE SECOND HOME/INVESTMENT PRODUCT MATRIX						
Primary Residence						
Transaction Type	Units	Loan Amount	Amortization / Product	Maximum LTV/CLTV/HCLTV <sup>3</sup>	Credit Score	DTI <sup>2</sup> NO exceptions
Not Eligible						
Second Home						
Purchase/ Limited Cash-Out Refinance	1 Unit	See Chart Below	30-year Fixed Rate	80%	680	45%
Cash-Out Refinance <sup>1</sup>	1 Unit			75%	700	
	Condo			65%	720	
Non-Owner Occupied						
Purchase/ Limited Cash-Out Refinance	1-4 Unit	See Chart Below	30-year Fixed Rate	75%	700	45%
Cash-Out Refinance <sup>1</sup>	1-4 Unit			60%	700	
	Condo			60%	720	
Footnotes	<sup>1</sup> No Texas 50(a)(6) allowed <sup>2</sup> No Exceptions to max DTI <sup>3</sup> Secondary Financing is allowed but limited to CLTV/HCLTV of 80%					

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Full product guidelines can be found at [www.remnwholesale.com](http://www.remnwholesale.com)

If you have any questions, please contact your Account Executive.