ROUNDHOUSE LENDING
We're in your corner.

FNMA and FHLMC Conventional Matrix

Transaction Type	Loan Balance	FNMA Fixed Rate Max DTI per DU		FHLMC Fixed Rate Max DTI per LPA		FNMA ARM		FHLMC ARM	
		Units	Max LTV	Units	Max LTV	Units	Max LTV	Units	Max LTV
Owner Occupied Principal Residence									
Purchase & Limited Cash-Out Refinance	Conforming	1	95/97%[1]	1	95%	Currently Not Offered			
		2	95%[2]	2	85%				
		3-4	95%[2]	3-4	80%				
	High Balance	1	95%	1	95%				
		2	85%	2	85%				
		3-4	75%	3-4	80%				
Cash-Out Refinance	Conforming	1	80%	1	80%				
		2-4	75%	2-4	75%				
	High Balance	1	80%	1	80%				
		2-4	75%	2-4	75%				
Second Home									
Purchase & Limited Cash-Out Refinance	Conforming	1	90%	1	90%	Currently Not Offered			
	High Balance	1	90%	1	90%				
Cash-Out Refinance	Conforming	1	75%	1	75%				
	High Balance	1	75%	1	75%				
Investment Property									
Purchase	Conforming	1	85%	1	85%	Currently Not Offered			
		2-4	75%	2-4	75%				
	High Balance	1	80%	1	80%				
		2-4	75%	2-4	75%				
Limited Cash-Out Refinance	Conforming	1	75%	1	80%				
		2-4	75%	2-4	75%				
	High Balance	1	75%	1	80%				
		2-4	75%	2-4	75%				
Cash-Out Refinance	Conforming	1	75%	1	75%				
		2-4	70%	2-4	70%				
	High Balance	1	75%	1	75%				
		2-4	70%	2-4	70%				

Transaction Type	Loan Balance	HomeReady Max DTI per DU		Home Possible Max DTI per LPA	
		Units	Max LTV	Units	Max LTV
Owner Occupied Principal Residence					
Purchase & Limited Cash-Out Refinance	Conforming	1	97%[1]	1	97%
		2	95%[2]	2	85%
		3-4	95%[2]	3-4	80%

1. Maximum 97% LTV for MH Advantage Manufactured Home Properties; Non-Occupying Co-borrowers are not permitted on LTV > 95%.
2. Excludes high-balance loans, High LTV Refinance, and Manufactured Housing; See Minimum FICO Requirement Below.

EQUAL HOUSING OPPORTUNITY

Program Notes	
** RoundHouse Lending follows FNMA guidelines for all Conventional loans, unless otherwise noted **	
Underwriting	• 620 minimum credit score ▪ 700 minimum credit score required for FNMA Conforming & HomeReady when LTV > 75% for 3-4 units • All loans must receive a DU Approve/Eligible or LPA Accept/Eligible • No manual underwriting • No extenuating circumstance loans • Minimum loan amount $50,000
Borrower Eligibility	• US Citizens • Permanent Resident and Non-Permanent Resident Aliens • Inter Vivos Revocable Trusts • Non-Occupant Co-Borrowers
2-1 Buydown	2-1 Buydown Option Available for 30-Year Fixed Rate Standard and High Balance Loans • Borrower must qualify at Note Rate • Purchase Only: Seller or Builder paid buydowns allowed – borrower paid buydowns are not permitted • Buydown included in the interested party contribution limit – borrower must meet MRI requirement of 3.5% • Manufactured Homes, HomeReady, and Home Possible not permitted
Eligible Properties	• Single Family Detached • Single Family Attached • 2–4 Unit Detached/Attached • Planned Unit Developments • Low-rise and high-rise Condominiums (including manufactured homes zoned as a condo) • Rural Properties • Manufactured Homes (Double Wide only; Elevation Certification required if located in flood zone)
Ineligible Properties	• Condotels/Hotel Condominiums • Mobile Homes • Multi-Unit Manufactured Homes • Timeshares, Houseboats, and Boat Slips • Unimproved Land • Properties that are not readily accessible by roads that meet local standards • Income producing properties, including agricultural properties such as farms or ranches • Bed and Breakfast properties • Boarding Houses • Properties not suitable for year-round occupancy regardless of location • Single Wide Manufactured Homes
State Restrictions	Texas 50(a)(6) refinance mortgages are allowed to a maximum LTV of 80%