



Announcing higher cash-out ratios for conforming fixed-rate products

Higher FICO scores may qualify for up to 85% cash out

Recently guidelines for the Conforming Fixed-Rate Cash Out refinance product were revised, to include a 5% increase in maximum cash-out for borrowers with higher FICO scores. The original guidelines for borrowers with minimum 620 FICO scores have not changed.

Previous Guidelines	New Guidelines	
Occupancy: Primary Residence	BORROWERS WITH MINIMUM 740 FICO	BORROWERS WITH MINIMUM 620 FICO
Units: 1	Occupancy: Primary Residence	Occupancy: Primary Residence
Minimum FICO: 620	Units: 1	Units: 1
LTV/CLTV/HCLTV: 80/80/80	Minimum FICO: 740	LTV/CLTV/HCLTV: 80/80/80
	LTV/CLTV/HCLTV: 85/85/85 <input type="checkbox"/> Streamlined products are not allowed <input type="checkbox"/> Financed MI is not allowed <input type="checkbox"/> AUS findings must be Accept/Ineligible due to exceeding the 80% LTV/CLTV/HCLTV only	

Contact me today to learn more!