

FHA/VA MATRIX

FHA Standard and High Balance								
Property Type	Purchase		No Cash Out Refinance		Streamline Refinance		Cash Out Refinance	
	LTV	MIN FICO	LTV	MIN FICO	LTV	MIN FICO	LTV	MIN FICO
1-4 Units Standard	96.5%	580	97.75%	580	No Max	580	80%	580
1-4 Units High Bal.	96.5%	580	97.75%	580	No Max	580	80%	600
Manufactured	96.5%	680	97.75%	680	N/A	N/A	N/A	N/A

FHA 2023 Mortgage Limits				
Units	FHA Standard	FHA High-Balance	High-Cost AK, Guam, Hawaii, US Virgin Islands	Fannie Mae – Freddie Mac Standard
1	\$472,030	\$1,089,300	\$1,633,950	\$726,200
2	\$604,400	\$1,394,775	\$2,092,150	\$929,850
3	\$730,525	\$1,685,850	\$2,528,775	\$1,123,900
4	\$907,900	\$2,095,200	\$3,142,800	\$1,396,800

VA Standard and High Balance							
Property Type	Max Loan Amount	Purchase		Cash Out Refinance		IRRRL (All Occupancy Types)	
		LTV/CLTV	MIN FICO	LTV/CLTV	MIN FICO	LTV/CLTV	MIN FICO
1-4 Units	<=\$647,200	100%	580	90%	580	Unlimited	600
	>\$647,200 <=\$2.0MM**	100%	580	90%	580	Unlimited	600
Manufactured*	<=\$647,200	100%	660	90%	660	100%	660

*Manufactured Home limited to 1-unit property

** Veterans with partial entitlement are limited to the max conforming and high-balance loan amount limits unless entitlement is fully restored

VA Funding Fee Table		
PURCHASE	Down Payment	Funding Fee Percentage
First Time Use	Less than 5%	2.15%
	5% or more	1.50%
	10% or more	1.25%
Subsequent Use	Less than 5%	3.30%
	5% or more	1.50%
	10% or more	1.25%

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VA Funding Fee Table	
CASH-OUT REFINANCE	Funding Fee Percentage
First Time Use	2.15%
	1.50%
	1.25%
Subsequent Use	3.30%
	1.50%
	1.25%
Guideline Overlays	
Basic Guidelines	Overlays in this matrix apply to Federal Housing Administration (FHA) and U.S. Department of Veterans Affairs (VA) guidelines. Refer to the FHA Single Family Housing Policy Handbook 4000.1 or VA Lenders Handbook for additional guidance. Information in this matrix is subject to change without notice
Amended Tax Returns	<p>Accepted for the following amendment reasons:</p> <ul style="list-style-type: none"> • Amended for clerical items only (i.e., modifying a prior ITIN number to a newly issued SSN) • Amended for income-related items, under the following conditions: <ul style="list-style-type: none"> ○ Amended at least thirty (30) days before mortgage application taken. ○ Amendment shows on transcripts (stamped returns not acceptable) ○ Documentation supplied to support the increase, including but not limited to: <ul style="list-style-type: none"> ▪ 1099 or W2 showing missed/updated income. ▪ Canceled Checks or Bank Statements showing missed/updated rental income
Assets	<ul style="list-style-type: none"> • Bank Statements must show account activity for a full two (2) month period. • Internet Statements, obtained from financial institution’s website, must contain same information found on a standard bank statement. • VOD as stand-alone document not permitted unless obtained from a Third-Party Vendor.
Debt-to-Income Ratio (DTI)	<ul style="list-style-type: none"> • Per AUS Approval
Electronic Signatures/eSigning	<ul style="list-style-type: none"> • eSigning is allowed for most documents. • eSigning is not allowed for: <ul style="list-style-type: none"> ○ Note ○ Note Rider(s) ○ Notice of Right to Cancel ○ Security Instrument ○ Security Instrument Rider(s)
Escrow Account	Escrow Account required; no escrow waiver allowed.
Family-Owned Business	Two years tax returns are required regardless of AUS (DU or LPA) recommendation.

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FHA Streamline Refinance	<p>In addition to other FHA overlays listed in this matrix, the following apply to FHA Streamline Refinances:</p> <ul style="list-style-type: none"> • Asset section of loan application must be completed if funds needed to close (Sources of Funds guideline in the Handbook must be followed) • Bank statements required (most recent 1 month) • Credit Report (mortgage only acceptable) required with all credit scores listed. • Income amount is not required on the application. • Income source must be indicated on the loan application. • Power of Attorney (POA) not allowed for properties held in trust
Hazard Insurance	Replacement Cost Estimator is required on all files to ensure sufficient coverage is documented.
Ineligible Programs - FHA	<ul style="list-style-type: none"> • 203(h) • 203 (k) • Energy Efficient Mortgages (EEM) • FHA Back to Work • FHA Negative Equity Refinance • Section 184 – Indian Home Loan Guarantee Program • Section 223(e) - Declining Neighborhoods • Section 247 - Hawaiian Homelands • Section 248 - Indian Reservations • Temporary Buydown
Ineligible Programs – VA	<ul style="list-style-type: none"> • Energy Efficient Mortgages (EEM) • Native American Direct Loan • Temporary Buydown
Ineligible Properties	<ul style="list-style-type: none"> • Co-Ops • Indian Leased Land • Property Flip of Non-Arm’s Length Transaction • Solar Panels that affect first lien position
Manufactured Housing	<ul style="list-style-type: none"> • Fixed Rate programs only • Manufactured Homes that are subject to deed restrictions are not allowed. • Leased Land property is not allowed. • Single-wide homes not allowed. • Must meet all other FHA/VA guidelines (if not specified in VA guidelines, follow FHA)
Minimum Loan Amount	\$100,000
Mortgage Credit Certificate	Not permitted

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Multiple Loans to One Borrower	<ul style="list-style-type: none"> AT Lending allows up to eight (8) loans for one borrower, including the subject property, or a total of \$2.5MM in financing, whichever is less.
Non-Permanent Resident Aliens	<p>These borrowers accepted under the following conditions:</p> <ul style="list-style-type: none"> Acceptable Visa evidence (such as E-1, H-1B, H-2B, H-3, L1G Series, O-1) provided. Borrower eligible to work in the U.S., as evidenced by EAD issued by the USCIS. Borrower has valid Social Security Number (SSN) Borrower satisfies the same requirements, terms, and conditions as those for U.S. citizen. DACA: Borrowers with Category C33 work status under deferred action allowed as long as all Handbook guidelines are met. FHA only. Diplomatic Immunity: Borrowers with Diplomatic Immunity ineligible A12 EAD status ineligible
Power of Attorney (POA)	A POA may not be eSigned and must be specific to the transaction. (See also Power of Attorney note under FHA Streamline Refinance)
Recently Listed Properties	Property must be off the market at least one day prior to mortgage application date.
Renegotiated Purchase Contract	<ul style="list-style-type: none"> Not allowed; however, minor adjustments due to condition or other relevant factors are permitted. Increase of sales price after appraisal completed is not permitted.
Social Security Number	All borrowers must have a valid SSN.
Tax Transcripts	Required when tax returns are used to qualify borrower income
Unpaid Federal Tax Debt	<ul style="list-style-type: none"> AT Lending considers all unpaid tax debt from prior years as delinquent, even if lien has not been filed; one month payment is required. Delinquent Federal Tax Debt must be paid in full. <p>NOTE: Record of Account can be used in lieu of canceled check or proof of electronic payment.</p>
VA Cash-out Refinance with LTV >90%	Not Allowed
VA IRRRL	<p>In addition to other VA overlays listed in this matrix, the following apply to VA IRRRLs:</p> <ul style="list-style-type: none"> Credit Report (mortgage acceptable only) required with all credit scores listed. Income documentation: standard documentation required when P&I payment increases 20% or more