



# RSM Product Summary

	Eligible Transactions	LTV		Credit Score	Underwriting Method	Borrower Eligibility	Agency Guidelines
Conventional: FNMA	Primary Residence			620+	DU "Approve/Eligible" or LP "accept" determination	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (allowed with required VISAs); Revocable Trust; must have valid SSN; max of 4 borrowers per loan application	<a href="#">Fannie Mae Selling Guide</a> <a href="#">Fannie Mae Eligibility Matrix</a>
	Purchase, Limited Cash Out	1 unit	97%				
		2 units	85%				
		3-4 units	75%				
	Cash Out	1 unit	80%				
		2-4 units	75%				
	Second Homes						
	Purchase, Limited Cash Out	1 unit	90%				
		Cash Out	1 unit				
	Investment Property						
	Purchase	1 unit	85%				
		2-4 units	75%				
Limited Cash Out	1-4 units	75%					
Cash Out	1 unit	75%					
	2-4 units	70%					
Conventional: Freddie Mac	Primary Residence			640+	DU "Approve/Eligible" or LP "accept" determination	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (allowed with required VISAs); Revocable Trust; must have valid SSN; max of 4 borrowers per loan application	<a href="#">Freddie Mac Selling Guide</a>
	Purchase, Limited Cash Out	1 unit	95%				
		2-4 units	80%				
	Cash Out	1 unit	80%				
		2-4 units	75%				
	Second Home						
	Purchase, Limited Cash Out	1 unit	85%				
		Cash Out	1 unit				
	Investment Property						
	Purchase, Limited Cash Out	1 unit	85%				
2-4 units		75%					
Cash out	1 unit	75%					
	2-4 units	70%					

<p>RSM Conventional Overlays</p>	<p><b>Additional Information</b></p>
	<p><b>Manufactured housing:</b></p> <ul style="list-style-type: none"> <li>○ Minimum fico 640.</li> <li>○ If property is rural, must have acceptable comparable sales to support.</li> <li>○ Title must be Fee Simple.</li> <li>○ Foundation inspection required.</li> <li>○ Properties in Flood Zones not allowed.</li> <li>○ For additional guidelines, refer to the FNMA Selling Guide.</li> </ul> <p><b>HOMEReadY</b></p> <ul style="list-style-type: none"> <li>○ Purchases up to 97% including FTHB</li> <li>○ Refinances serviced by FNMA eligible up to 97% LTV</li> <li>○ Reduced MI</li> <li>○ High Balance Available</li> <li>○ Relaxed AMI income limits based on census tracts</li> <li>○ Gift funds eligible for entire down payment</li> </ul> <p>LPMI available on all conventional loans</p>
	<p style="text-align: center;"><b>Ineligible</b></p>
	<p><b>Ineligible Properties:</b></p> <ul style="list-style-type: none"> <li>○ Unique Homes or homes in rural areas where comparable sales may not meet agency guidelines.</li> <li>○ Manufactured home in a flood zone.</li> </ul>