



RSM Product Summary

	Eligible Transactions	LTV	Credit Score	Underwriting Method	Borrower Eligibility	Agency Guidelines
FHA	Purchase	96.5%	580+	AUS/Total Scorecard Approve/Eligible. Manual downgrade allowed on Approve/Eligible per 4000.1.	U.S. Citizen, Permanent Residents, and Non-Permanent Residents with valid EAD card. Maximum of 4 borrowers per transaction.	
	Rate and Term; Simple Refi	97.75%				
	Cash Out	85%				
	Streamline	Per FHA calc				
RSM FHA Overlays	Additional Information					FHA Handbook – 4000.1 FHA FAQ
	<p>High Balance: 620+ credit score Streamline: up to 60 days interest allowed DPA: allowed with 620+ credit score Manufactured Housing:</p> <ul style="list-style-type: none"> ○ 620+ credit score ○ If property is rural, must have acceptable comparable sales to support. ○ Title must be fee simple ○ Foundation inspection required. ○ Properties in Flood Zones not allowed. ○ For additional guidelines, refer to the 4000.1. 					
	Ineligible					
	<p>Ineligible Borrowers:</p> <ul style="list-style-type: none"> ○ Borrowers without a valid SSN, borrowers with a history of utilizing a SSN that was not legally obtained, Borrowers classified under Diplomatic Immunity, Temporary Protected Status, Deferred Enforced Departure, or Humanitarian Parole. <p>Manual UW:</p> <ul style="list-style-type: none"> ○ Not available for any loans that receive a Refer or Caution AUS decision. <p>Programs:</p> <ul style="list-style-type: none"> ○ Temporary rate buy downs ○ Escrow waivers 					



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	<ul style="list-style-type: none">○ Energy Efficient Mortgages (EEM)○ Mortgage Credit Certificates (MCC)○ AUS Refer decision <p>Properties:</p> <ul style="list-style-type: none">○ Unique homes or homes in rural areas where comparable sales may not meet agency guidelines○ Manufactured home in a flood zone.	
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