

USDA MATRIX					
PURCHASE / RATE & TERM ¹					
PROPERTY TYPE	LTV ²	CLTV ²	GUS Approval	MIN FICO ³	Max DTI
1-UNIT	100%	100%	Yes	As Per GUS	As per GUS
			No	640	41%

¹ Must be paying off an existing USDA loan.

² May exceed 100% only by the amount of the guarantee fee.

³ See Temporary Buy Down for additional information.

USDA	PROGRAM OVERLAYS
STATE EXCLUSIONS	HI, NY, TEXAS 50 (a) (6), (a) (4), (f) (2)
AMENDED TAX RETURNS	Filed before application <ul style="list-style-type: none"> If amended 60 days or less prior to application, evidence of payment needed Filed after application <ul style="list-style-type: none"> Following documentation needed: Letter of explanation regarding the reason and evidence of filing or payment and the ability to pay tax if check has not canceled
ASSETS	Ineligible: <ul style="list-style-type: none"> Sweat Equity Cash on Hand No Marijuana related business income allowed Crypto Currency not permitted
BORROWER ELIGIBILITY	Ineligible: <ul style="list-style-type: none"> Foreign Nationals
CREDIT	RMCR or traditional tri-merge is required.
CREDIT SCORE	Credit score as per GUS unless otherwise stated. All borrowers must have at least one credit score
DEED RESTRICTIONS	Mortgage loans that are subject to resale restrictions are not eligible, except for age-related restrictions that meet requirements noted in HUD Handbook 4000.1
ESCROW ACCOUNT	Escrow Account required; escrow waivers not permitted
ESCROW REPAIR/HOLDBACKS	Not Permitted
FAMILY-OWNED BUSINESS	When a borrower is employed by a family-owned business - Two years tax returns are required regardless of GUS recommendation.
INELIGIBLE PROGRAMS/TRANSACTIONS	<ul style="list-style-type: none"> Community Land Trust Home Repair Loans Native American Direct Loans Non-Arm's Length re-sale within 180 days Proposed or Under Construction Section 8 Housing Vouchers Single Close Construct to Perm USDA Direct Loans USDA-Streamline USDA-Streamline Assist
INELIGIBLE PROPERTY TYPE	<ul style="list-style-type: none"> Mixed Use Leasehold Manufactured Homes Properties in Redemption Properties with Resale Restrictions, except for age Properties that are proposed or under construction Properties with water purification systems REO Properties
MORTGAGE CREDIT CERTIFICATE	Not permitted
NON-PERMANENT RESIDENT ALIENS	Not permitted
NON-TRADITIONAL CREDIT/CREDIT REPORTS	Not permitted

MANUAL UNDERWRITING	Refer/Eligible loans may be considered in accordance with requirements of the USDA Handbook 3555-1 as well as all of the following: <ul style="list-style-type: none"> • Purchase only • No Housing related event most recent 36 mos. • Payment shock not to exceed \$150% • Previous/Current mortgage/housing history 0x30 lates for 12 months • All borrowers must have a valid credit score as per HB-1-3555; Non-Traditional credit not permitted
MANUFACTURED HOME	Permitted- Doublewide structures only
MINIMUM LOAN AMOUNT	\$75,000
MORTGAGE CREDIT CERTIFICATE	Not permitted
POWER OF ATTORNEY (POA)	Permitted to be used for closing documents only. Ineligible: <ul style="list-style-type: none"> • Cash-out transactions. • Properties held in Trust. • Investment properties • General POA's • An individual employed by or affiliated with any party to the loan transaction e.g. title insurer, settlement agent etc.
PURCHASE TRANSACTIONS	Assignment of contract not permitted
TAX TRANSCRIPTS	<ul style="list-style-type: none"> • Transcripts are required in all instances when a tax return will be used to determine qualifying income. • Business transcripts are required when business income that does not flow onto a personal tax return is used to qualify. (ie.1120)
TEMPORARY BUY-DOWNS	<ul style="list-style-type: none"> • Minimum 660 FICO required. Ineligible: <ul style="list-style-type: none"> • Lender funded buydowns. • Refinance Transactions - including Streamline.
TITLE INSURANCE	Title insurance policy required; attorney title opinion letter in lieu of a title insurance policy is not allowed

