

Product Snapshot

Agency Express Conforming & High Balance Fixed



The Agency Express program is a subset of Plaza's Conforming Fixed program and is designed to provide customers with best-in class turn times. This program is for loans qualifying with W-2 or fixed income and does not allow for loans qualifying with tax returns. Loan submissions under this program require the inclusion of all income documentation per DU or LPA findings at time of submission.

Please visit our website at plazahomemortgage.com to view full Program Guidelines. The information contained in this matrix may not highlight all requirements of these programs and does not reduce or eliminate any requirements set forth in our Guidelines. Guidelines are subject to change without notice.

| LTV > 95% ¹ | | | | |
|--|-----|------|------------------|-----------------|
| Primary Residence – Purchase and Rate/Term Refinance | | | | |
| Property Type | LTV | CLTV | Min Credit Score | Max DTI |
| 1 Unit Detached SFR/PUD | 97% | 97% | 620 or per MI | Per MI & DU/LPA |

¹ Plaza's guidelines for LPA loans > 95% LTV incorporate Freddie Mac's HomeOne program.

Additional requirements for loans with LTV > 95%:

- Conforming Balance transactions only.
- Purchase Transactions:
 - At least one borrower must be a first-time homebuyer.
 - When all borrowers are first-time homebuyers, at least one borrower must participate in homeownership education. For LPA loans this requirement applies regardless of LPA date. For DU loans this requirement applies for new casefiles submitted on or after December 7, 2019.
- Rate/Term Refinance Transactions: Existing mortgage must be a Fannie Mae or Freddie Mac loan and the new AUS must match the current GSE.
- Mortgage Insurance coverage of 35% is required.
- CLTV up to 105% allowed with an eligible Community Second or Affordable Second.
- All borrowers must occupy the property.

| LTV <= 95% | | | | |
|--|-----|------|------------------|-----------------|
| Primary Residence – Purchase and Rate/Term Refinance | | | | |
| Property Type | LTV | CLTV | Min Credit Score | Max DTI |
| 1 Unit Detached SFR/PUD | 95% | 95% | 620 or per MI | Per MI & DU/LPA |
| Primary Residence - Cash-Out Refinance | | | | |
| Property Type | LTV | CLTV | Min Credit Score | Max DTI |
| 1 Unit Detached SFR/PUD | 80% | 80% | 620 or per MI | Per DU/LPA |

| Product Parameters | |
|--------------------------------|---|
| Appraisal | <ul style="list-style-type: none"> • One full appraisal is required unless the AUS certificate indicates another appraisal type is allowed. • Fannie Mae's PIW or Freddie Mac ACE are allowed. <ul style="list-style-type: none"> ◦ Texas Section 50(a)(6) transactions are not eligible. • Transferred appraisals are allowed. |
| Down Payment/Gift Funds | Follow Fannie Mae/Freddie Mac requirements. |
| Eligible Borrowers | U.S. citizens, Permanent resident aliens, Non-permanent resident aliens, Non-occupant co-borrowers, Inter Vivos Revocable Trusts |
| Eligible Properties | Detached SFR/PUD |
| Income and Employment | <ul style="list-style-type: none"> • Qualify using W-2 or fixed income that does not require or use tax returns to qualify. Loans utilizing tax returns are not eligible. • Loan files must include all income documentation as required per the DU or LPA findings at time of loan submission. |
| Max Financed Properties | <ul style="list-style-type: none"> • The borrower's only financed property may be the subject property. |
| Minimum Credit Scores | <ul style="list-style-type: none"> • The minimum credit score is determined by DU or LPA but may not be lower than 620. • When MI is required, MI credit score requirements must also be met. |
| Transactions | <ul style="list-style-type: none"> • Purchase, Rate/Term Refinance, Cash-Out Refinance • Cash-Out: Borrowers must have owned the property for at least six months to be eligible for cash-out. For borrowers who purchased within the last six months with no mortgage financing, refer to the Delayed Financing section in Fannie Mae's/Freddie Mac's Selling Guide. • Texas Section 50(a)(6) loans are eligible. |
| Underwriting Method | <ul style="list-style-type: none"> • DU Approve/Eligible or LPA Accept Eligible |

| Product Name | Product Code | Available Term in Months |
|---|--------------|--------------------------|
| Agency Express Conforming 10 Year Fixed | CF100AX | 120 |
| Agency Express Conforming 15 Year Fixed | CF150AX | 121-180 |
| Agency Express Conforming 20 Year Fixed | CF200AX | 181-240 |
| Agency Express Conforming 30 Year Fixed | CF300AX | 241-360 |
| Agency Express High Balance 15 Year Fixed | CF150AXHB | 120-180 |
| Agency Express High Balance 20 Year Fixed | CF200AXHB | 181-240 |
| Agency Express High Balance 30 Year Fixed | CF300AXHB | 241-360 |
| Agency Express Super Conforming 15 Year Fixed | CF150AXSC | 120-180 |
| Agency Express Super Conforming 20 Year Fixed | CF200AXSC | 181-240 |
| Agency Express Super Conforming 30 Year Fixed | CF300AXSC | 241-360 |

The information contained in this flyer may not highlight all requirements; refer to Plaza's program guidelines. Plaza's programs neither originate from nor are expressly endorsed by any government agency.

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