



Fannie Mae Conforming and High Balance

Agency	Fannie Mae - DU Approval			Fannie Mae - DU Approval		
Finance Type	Purchase and Rate/Term Refinances			Cash Out Refinances		
Occupancy	Owner Occupied			Owner Occupied		
Term	Fixed Rate and Fixed Period ARM's			Fixed Rate and Fixed Period ARM's		
¹ 97% - High balance and transactions with non-occupant borrowers are limited to 95% LTV/CLTV	Property Type	LTV/CLTV	Min Credit Score	Property Type	LTV/CLTV	Min Credit Score
	1 Unit	FRM/ARM 97% ¹	620 DU Approve/Eligible	1 Unit	FRM/ARM 80%	620 DU Approve/Eligible
	2 Unit	FRM/ARM 85%	620 DU Approve/Eligible	2-4 Unit	FRM/ARM 75%	620 DU Approve/Eligible
	3 - 4 Unit	FRM/ARM 75%	620 DU Approve/Eligible			
	Second Home			Second Home		
	Fixed Rate and Fixed Period ARM's			Fixed Rate and Fixed Period ARM's		
	Property Type	LTV/CLTV	Min Credit Score	Property Type	LTV/CLTV	Min Credit Score
	1 Unit - Purchase/Rate-Term	FRM/ARM 90%	620 DU Approve/Eligible	1 Unit	FRM/ARM 75%	620 DU Approve/Eligible
	Investment Property			Investment Property		
	Fixed Rate and Fixed Period ARM's			Fixed Rate and Fixed Period ARM's		
	Property Type	LTV/CLTV	Min Credit Score	Property Type	LTV/CLTV	Min Credit Score
	1 Unit - Purchase	FRM/ARM 85%	620 DU Approve/Eligible	1 Unit	FRM/ARM 75%	620 DU Approve/Eligible
	2-4 Unit - Purchase	FRM/ARM 75%				
	1-4 Unit Rate/Term Refi	FRM/ARM 75%	620 DU Approve/Eligible	2-4 Unit	FRM/ARM 70%	620 DU Approve/Eligible
	Maximum Loan Amounts	https://www.fanniemae.com/singlefamily/loan-limits				
Agency	Fannie Mae					
Ability To Repay and Qualified Mortgage Rule	<ul style="list-style-type: none"> For loans subject to the ATR/QM rule, iApprove Lending will only purchase loans that comply with the ATR/QM requirements. Note: Investment properties which are for business purposes (<i>borrower does not intend to occupy for greater than 14 days in the year</i>) are exempt from ATR/QM; however, such loans must meet agency eligibility requirements and are subject to the applicable points and fees threshold. Clear itemization of fees and application of all credits that indicate paid by/to will be required on all loans. 					