

Fixed-Rate Mortgages and ARMs with a First Rate Adjustment of Five Years or Greater (See the underwriting requirements for ARMs with a first rate adjustment less than five years and temporary interest-rate buydowns on page 2.)								
Occupancy	Geographic Quality Index (GQX <sup>SM</sup> )	Transaction Type	Property Type	Maximum LTV/CLTV	Maximum Loan Amount	Minimum Credit Score	DTI Ratio	
							Credit Score	Maximum DTI
Primary Residence	GQX A	Purchase and Rate/Term Refinance	1-Unit, Detached and Attached	97%	\$417,000	680	All	45%
				95%	\$417,000	660		
				90%	\$417,000	640		
			Condos, Co-ops	97%	\$417,000	680		
				90%	\$417,000	640		
	GQX B	Purchase and Rate/Term Refinance	1-Unit, Detached and Attached	97%	\$417,000	720	All	45%
				95%	\$417,000	680		
				90%	\$417,000	660		
			Condos, Co-ops	97%	\$417,000	720		
				95%	\$417,000	700		
				90%	\$417,000	680		
	GQX C	Purchase and Rate/Term Refinance	1-Unit, Detached and Attached	97%	\$417,000	720	All	45%
				95%	\$417,000	700		
				90%	\$417,000	680		
			Condos, Co-ops	97%	\$417,000	740		
				95%	\$417,000	720		
				90%	\$417,000	700		
	GQX D	Purchase and Rate/Term Refinance	1-Unit, Detached and Attached	97%	\$417,000	760	All	45%
				95%	\$417,000	720		
				90%	\$417,000	700		
			Condos, Co-ops	97%	\$417,000	760		
				95%	\$417,000	740		
				90%	\$417,000	720		

The following apply in addition to the underwriting requirements provided in the table above for fixed rate mortgages and ARMs with a first rate adjustment of five years or greater. For complete information, see United Guaranty's Performance Premium Underwriting Requirements Guide ([www.ugcorp.com](http://www.ugcorp.com)).

**Condos and Attached Properties**

- Site condos are treated as a 1-unit, detached dwelling.
- Ineligible: Condos and co-ops in Florida in GQX B, C, and D markets.

**2-4 Unit Properties**

- Ineligible.

**Second Home and Investment Properties**

- Ineligible.

**Cash-out Refinances**

- Ineligible.

**Construction-to-Permanent Loans**

- Maximum 95% LTV/CLTV.

**Renovation Mortgages**

- Maximum 95% LTV/CLTV.

**Minimum Borrower Contribution**

- 3%.

**Seller/Interested Party Contribution**

- 3% for >90% LTV.
- 6% for ≤90% LTV.

**Subordinate Financing**

- New subordinate financing is ineligible.
- Existing subordinate financing may be re-subordinated. Combined LTV (CLTV) cannot exceed the maximum LTV for the transaction.

ARMs with a First Rate Adjustment of Less than Five Years or Temporary Interest-Rate Buydowns								
Occupancy	Geographic Quality Index (GQX <sup>SM</sup> )	Transaction Type	Property Type	Maximum LTV/CLTV	Maximum Loan Amount	Minimum Credit Score	DTI Ratio	
							Credit Score	Maximum DTI
Primary Residence	GQX A	Purchase and Rate/Term Refinance	1-Unit, Detached, Attached, Condos, Co-ops	95%	\$417,000	700	All	45%
	GQX B	Purchase and Rate/Term Refinance	1-Unit, Detached, Attached, Condos, Co-ops	95%	\$417,000	720	All	45%
	GQX C & D		Ineligible					

The following apply in addition to the underwriting requirements provided in the table above for ARMs with a first rate adjustment of less than five years or temporary interest-rate buydowns. For complete information, see United Guaranty's Performance Premium Underwriting Requirements Guide ([www.ugcorp.com](http://www.ugcorp.com)).

#### Condos and Attached Properties

- Site condos are treated as a 1-unit, detached dwelling.
- Ineligible: Condos and co-ops in Florida in GQX B markets.

#### 2-4 Unit Properties

- Ineligible.

#### Second Home and Investment Properties

- Ineligible.

#### Cash-out Refinances

- Ineligible.

#### Minimum Borrower Contribution

- 3%.

#### Seller/Interested Party Contribution

- 3% for >90% LTV.
- 6% for ≤90% LTV.

#### Subordinate Financing

- New subordinate financing is ineligible.
- Existing subordinate financing may be re-subordinated. Combined LTV (CLTV) cannot exceed the maximum LTV for the transaction.

In addition to the underwriting requirements outlined within this document, Performance Premium also offers consideration to loans that do not meet the debt-to-income (DTI) and/or credit score requirements indicated, provided:

- The DTI does not exceed the maximum DTI by more than five percentage points.
- The representative credit score for the loan is no more than 10 points below the required credit score.
- All other United Guaranty underwriting requirements are met.
- In some cases, to a complete loan file underwritten by a United Guaranty underwriter may be required.