

Conforming Standard & Super Conforming – LPA

Credit	Mortgage/Rental History														
	<ul style="list-style-type: none"> Per LPA 														
	Installment/Revolving														
	<ul style="list-style-type: none"> Per LPA 														
	Bankruptcy, Foreclosure, Deed-in-Lieu/Short Sale, Pre-foreclosure														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Note: follow LPA Approve findings, regardless of the time frames listed below.</th> </tr> <tr> <th style="width: 50%; text-align: center;">Derogatory Event</th> <th style="width: 50%; text-align: center;">Discharge/Dismissal</th> </tr> <tr> <td style="text-align: center;">Bankruptcy — Chapter 7 or 11</td> <td style="text-align: center;">4 years</td> </tr> <tr> <td style="text-align: center;">Bankruptcy — Chapter 13</td> <td style="text-align: center;">2 years from discharge date 4 years from dismissal date</td> </tr> <tr> <td style="text-align: center;">Multiple Bankruptcy Filings</td> <td style="text-align: center;">5 years from dismissal or discharge date</td> </tr> <tr> <td style="text-align: center;">Foreclosure</td> <td style="text-align: center;">7 years</td> </tr> <tr> <td style="text-align: center;">Deed-in-Lieu of Foreclosure, Short Sale</td> <td style="text-align: center;">4 years</td> </tr> </table>	Note: follow LPA Approve findings, regardless of the time frames listed below.		Derogatory Event	Discharge/Dismissal	Bankruptcy — Chapter 7 or 11	4 years	Bankruptcy — Chapter 13	2 years from discharge date 4 years from dismissal date	Multiple Bankruptcy Filings	5 years from dismissal or discharge date	Foreclosure	7 years	Deed-in-Lieu of Foreclosure, Short Sale	4 years
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HPML and HPCT Transactions (ARMs)	<ul style="list-style-type: none"> Higher-priced mortgage loan (HPML) underwriting requirements are applicable to all occupancy types (not just primary residences). Non-primary residences are classified as higher-priced covered transactions (HPCT) which requires those properties to be underwritten just like HPML's 5/1 ARM not eligible if HPML or HPCT 														
Net Tangible Benefit	<ul style="list-style-type: none"> Every refinance transaction must offer a documented, demonstrable, Net Tangible Benefit (NTB) to the borrower State-required NTB forms must be completed as applicable. 														

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	Loan Program Name	Terms	Doc Plan Code
Fixed Rate	FN Conforming 10 yr Fixed	Fully Amortizing 10 Years	Plan Code FN10
	FN Conforming 15 yr Fixed	Fully Amortizing 15 Years	Plan Code FN15
	FN Conforming 20 yr Fixed	Fully Amortizing 20 Years	Plan Code FN20
	FN Conforming 30 yr Fixed	Fully Amortizing 25 Years	Plan Code FN30
	FN High Balance 15 yr Fixed	Fully Amortizing 15 Years	Plan Code FH15
	FN High Balance 30 yr Fixed	Fully Amortizing 30 Years	Plan Code FH30

Standard						
	Description	Doc Plan Code	Index	Margin	Caps	Term
SOFR ARM PLANS	Conv ARM LPA 5/6		SOFR	2.75	2/1/5	Fully Amortizing 30 Years
	Conv ARM LPA 7/6				5/1/5	
	Conv ARM LPA 10/6					