



DISTRESSED MARKETS - LTV/CLTVs

(see www.pmi-us.com for special state version)

Owner-Occupied

Excluding AZ, CA, DE, FL, HI, NV, NJ

PURCHASE & RATE/ TERM REFINANCE

	FULL DOC STANDARD				FULL DOC HIGH-BALANCE LOANS*			
	DISTRESSED LTV/CLTV	LOAN AMOUNT	MIN CREDIT SCORE	MAX DTI	DISTRESSED LTV/CLTV	LOAN AMOUNT	MIN CREDIT SCORE	MAX DTI
1 Unit SFD (attached, ¹ condos, ¹ detached, & PUDs)	90/90	\$417,000	700	45	90/90	\$417,001-\$625,500	740	45
	85/85	\$417,000	700	45	85/85	\$417,001-\$625,500	740	45
Co-ops	85/85	\$417,000	700	45	85/85	\$417,001-\$625,500	740	45
Cash-Out Refinance	NOT ELIGIBLE				NOT ELIGIBLE			

INELIGIBLE:

- Florida Attached housing (condominiums, attached PUDs, 2-4 units, co-ops, townhomes and rowhouses)
- Third Party Originations
- Manufactured housing
- 2- to 4-unit properties
- Cash-out refinance
- Second home
- Investment property
- Borrowers with nontraditional credit
- Interest-only loans
- Construction-permanent loans
- ARMs with initial fixed period less than 5 years
- Reduced Appraisal Forms 2055 Exterior only, drive-by inspections, Property Inspection Waivers (PIW)/Alternatives (PIA)
- Interested Party Contributions greater than 3%
- Loans with EA-III recommendation from Desktop Underwriter®
- Limited documentation loans
- Potential negative amortization loans
- Scheduled negative amortization loans
- Option payment loans
- Rehabilitation loans

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AZ, CA, DE, FL, NV, NJ

(For Hawaii see special Hawaii Chart)

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For the current PMI Distressed Markets List, please go to www.pmi-us.com and click on the PMI Underwriting Guidelines banner.

To determine if a property is in a PMI Distressed Market, go to www.pmi-us.com and click on ZipMap.

NOTE:

1. Attached Housing is not eligible in Florida

* Approved FHFA high-cost areas only – specific FHFA areas allow a maximum \$729,750

