

# DISTRESSED MARKETS - LTV/CLTVs

EFFECTIVE 5.16.11

Updates highlighted in yellow

		FULL DOC						
		STANDARD			HIGH-BALANCE LOANS*			
		DISTRESSED LTV/CLTV	LOAN AMOUNT	MIN CREDIT SCORE	MAX DTI	LOAN AMOUNT	MIN CREDIT SCORE	MAX DTI
<b>Owner-Occupied</b> <b>Purchase or Rate/ Term Refinance</b>	<b>1 Unit SFD</b> (attached <sup>1</sup> & detached, condos, <sup>1</sup> & PUDs)	95/95	\$417,000	720	45	NOT ELIGIBLE		
		90/90	\$417,000	680	45	\$417-001-\$625,500	740	45
		85/85	\$417,000	680	45	\$417-001-\$625,500	740	45
	<b>Co-ops</b>	85/85	\$417,000	680	45	\$417,001-\$625,500	740	45
	<b>2 Units</b>	95/95	\$533,850	720	45	NOT ELIGIBLE		
		90/90	\$533,850	680	45	NOT ELIGIBLE		
		85/85	\$533,850	680	45	NOT ELIGIBLE		
	<b>Cash-Out Refinance</b>		NOT ELIGIBLE			NOT ELIGIBLE		

## NOTE:

1. Attached Housing is not eligible in Florida

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

**For the current PMI Distressed Markets List, please go to [www.pmi-us.com](http://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](http://www.pmi-us.com) and click on ZipMap.**

## INELIGIBLE:

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



Integral to Homeownership<sup>SM</sup>