

**Bayshore FHA – 100 Overlay Matrix:**

Minimum FICO	680
AUS-DU Only	Approve/Eligible
Maximum LTV/CLTV	96.50/100%
Maximum DTI Ratio	50%
Max Loan Amount	Standard Per County Loan Limits (high balance loans not allowed).
County Loan Limit Look up Link	<a href="https://entp.hud.gov/idapp/html/hicoslook.cfm">https://entp.hud.gov/idapp/html/hicoslook.cfm</a>
1 <sup>st</sup> Mortgage Fees	\$995 Underwriting, \$500 Processing
1st Mortgage Eligible Term	30 Year Fixed Only
Loan Purpose	Purchase Transactions Only
2 <sup>nd</sup> Mortgage Eligible Term/Rate	8% fixed on a 10 year amortization (no balloon)
2 <sup>nd</sup> Mortgage Fees	No lender fees (credit, flood, appraisal, etc are all collected on the 1 <sup>st</sup> )
Reserves	Per AUS
Homebuyer Education:	Essent Online Homebuyer education. Course is free and can be taken at: <a href="https://www.essent.us/tools-resources/homebuyer-education">https://www.essent.us/tools-resources/homebuyer-education</a>
Property Type Exclusions:	<ol style="list-style-type: none"> <li>1) Any properties not allowed by HUD.</li> <li>2) 2-4 units.</li> <li>3) Manufactured Homes.</li> </ol>
Non-Occupying Co-Borrowers	Max DTI 45%
Tax Transcripts	Standard: 2 years transcripts. AUS findings: If AUS calls for tax returns, then tax transcripts are always required for the corresponding years. If AUS does not require any tax returns, then W2 transcripts are allowed on borrowers who are not self-employed or do not receive 25% or more in commission income subject to underwriter discretion.
Income Limits	None
FTHB	Borrower(s) do not have to be First Time Homebuyers
Max Seller Concessions	6%
Compensation	Limited to compensation on the 1 <sup>st</sup> Mortgage. There is no compensation on the 2 <sup>nd</sup> Mortgage.