



COMMUNITY SECONDS GUIDELINES

This information is not intended or authorized for consumer use. Credit and collateral are subject to approval. Terms and conditions may apply. This is not a commitment to lend.

Standard Program

Program Codes: CF30CSP

(Min: \$1 over Conforming Limit)

Fully Amortizing Fixed Rate

Property Type	Transaction Type	Max Loan	Max LTV w/o Secondary Financing	Max CLTV With Community Seconds ¹ ONLY	Min FICO Score	Max DTI	Min Reserves	Min Borrower Contribution ²
Primary								
1 Unit SFR/PUD/Condo	Purchase Rate/Term Refi	\$484,350	97%	97%	620	Per AUS or MI Guidelines (whichever is more restrictive) ³		

¹ Community Seconds must be on the MWF Approved List.

² Minimum borrower contribution is determined by 1st Mortgage, Community Second Program, or MI guidelines, whichever is more restrictive.

³ The more restrictive guideline will apply.

NOTE: Refer to individual Community Second Guideline for specifics.

Loan must be run through DU with all community lending fields completed. Community Lending fields need to be completed to determine special feature codes of Code 118 SFC.



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Direct Program

Program Codes: CF30DCSP
(Min: \$1 over Conforming Limit)

Fully Amortizing Fixed Rate

Property Type	Transaction Type	Max Loan	Max LTV w/o Secondary Financing	Max CLTV With Community Seconds ¹ ONLY	Min FICO Score	Max DTI	Min Reserves	Min Borrower Contribution ²
Primary								
1 Unit SFR/PUD/Condo	Purchase Rate/Term Refi	\$484,350	97%	105%	620	Per AUS or MI Guidelines (whichever is more restrictive) ³		

¹ Community Seconds must be on the MWF Approved List.

² Minimum borrower contribution is determined by Community Second Program or MI guidelines, whichever is more restrictive.

³ The more restrictive guideline will apply.

NOTE: Refer to individual Community Second Guideline for specifics.

Loan must be run through DU with all community lending fields completed. Community Lending fields need to be completed to determine special feature codes of Code 118 SFC.



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High Balance Program

Program Codes: **CF30JCSP**
(Min: \$1 over Conforming Limit)

Fully Amortizing Fixed Rate

Property Type	Transaction Type	Max Loan	Max LTV w/o Secondary Financing	Max CLTV With Community Seconds ¹ ONLY	Min FICO Score ²	Max DTI	Min Reserves ³	Min Borrower Contribution
Primary								
1 Unit SFR/PUD/Condo	Purchase Rate/Term Refi ≤ \$625,500	HB County Loan Limits	90%	90%	700	45%	Per AUS or MI Guidelines (whichever is more restrictive) ⁴	5%
	Purchase Rate/Term Refi > \$625,500	Or per CSP Guideline	80%	80%				

¹ Community Seconds must be on the MWF Approved List.
² 720 minimum loan score is required in Arizona and California with LTV > 80%.
³ Minimum 2 months reserves required if LTV > 80%.
⁴ The more restrictive guideline will apply.

NOTE: Refer to individual Community Second Guideline for specifics.

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LOAN TYPE	30 Year Fixed ONLY
CREDIT	Refer to matrix on 1 st page for minimum FICO requirements. Non-Traditional – Not Allowed Manual Underwriting – Not Allowed
AUS	DU Only
MORTGAGE INSURANCE	Borrower Paid, Lender Paid and Split Premium MI are Available <ul style="list-style-type: none"> Currently MWF does <u>not</u> offer Financed Split Premium Coverage.
Acceptable MI Companies	<ul style="list-style-type: none"> Radian MGIC Genworth
SPECIAL FEATURE CODES	When a CSP is used, the Special Feature Codes (SFC) must be shown in the DU results before Underwriting approves the loan; <ul style="list-style-type: none"> CSP for either MCM or Standard Direct: 118 SFC MCM: 460 SFC
SPECIAL NOTES	Any guidelines not specifically addressed here, refer to 1 st Mortgage guidelines in the Conforming Product Matrix and the specific Community Seconds Program being utilized.
MWF APPROVED CSP	Link to MWF approved Community Second Programs and other affordable housing programs.