

TOWNE MORTGAGE COMPANY
Conventional Loans with Mortgage Insurance Eligibility Chart

States:

Alabama, Colorado, District of Columbia, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, Minnesota, Mississippi, Nebraska, New Jersey, N. Carolina, N. Dakota, Ohio, Pennsylvania, S. Carolina, S. Dakota, Tennessee, Texas, Wisconsin

Property Type	LTV	Loan Amount	Credit Score	DTI
Primary, Purchase & Rate/Term Refinance				
Single Family, Detached, Attached & Condominiums	< = 95%	\$417,000	620	Per DU or LP
	< = 90%	DU High Balance & LP Super Conforming	620	Per DU or LP
2 units	< = 95%	\$533,850	620	Per DU or LP
Second Home, Purchase & Rate/Term Refinance				
Single Family, Detached, Attached, Condominiums,	< = 90%	\$417,000	620	Per DU or LP
Investment Purchase				
Single Family, Detached, Attached, Condominiums,	< = 85%	\$417,000	720	45%

Underwriting	For loans with a DU Approve/Eligible or LP Accept, Eligible for Purchase: <ul style="list-style-type: none"> • Satisfy and meet all the guidelines, conditions, underwriting and documentation requirements of the GSE for DU/LP • Meet the eligibility grid above and apply the guidelines/overlays below
Borrower Contribution	As determined by DU & LP. Borrowers contribution may come from a gift.
Documentation	<ul style="list-style-type: none"> • Verbal VOE: Obtain within 7 calendar days prior to closing • Appraisal: Full URAR or 2055 Exterior-Only Inspection Residential Appraisal Report, if permitted
Additional Restrictions	HARP, acreage > 15 acres, renovation mortgages, property flipping, 3-4 units and construction to permanent must meet additional underwriting criteria as outlined in Genworth's manual underwriting guidelines.
Mortgage Insurance Coverage Requirements	Go to www.mortgageinsurance.genworth.com for the MOST CURRENT RATES
Mortgage Insurance	Genworth Financial
Turn Times	Please allow an additional 2 business days turn time for MI approval. Towne will submit to Genworth once file is complete with approval.
Cashout Refinances	Effective with Release of DU Version 9.2 on December 13, 2014 cashout refinances maximums have been reduced to 80% LTV Max.
Investment Properties	Must meet Genworth manual underwrite guides.

