

# DU Underwriting Findings

## SUMMARY

DU Refi Plus  
Recommendation  
Primary Borrower

Approve/Eligible

Lender Loan Number

Submission Date 01/19/2015 06:05PM

First Submission Date 01/16/2015 03:14PM

Submission Number 3

Co-Borrower

Casefile ID

Submitted By

DU Version 9.2

## Mortgage Information

LTV/CLTV/HCLTV 72.00% / 72.00% / 72.00%

Housing Expense Ratio 34.91%

Debt-to-Income Ratio  63.18%

Total Loan Amount \$233000.00

Sales Price \$0.00

Actual/Estimated Appraised Value \$325000.00

Note Rate 4.000%

Loan Type Conventional

Loan Term 360

Amortization Type Fixed Rate

Loan Purpose Refinance

Refi Purpose Limited Cash-Out

## Property Information

Property Address

Rialto, CA 92376

Property Type

Detached

Number of Units 1

Occupancy Status Primary Residence

## RISK/ELIGIBILITY

- 1 This loan casefile appears to meet the expanded risk assessment and eligibility guidelines offered on DU Refi Plus loan casefiles.
- 2 This loan casefile was underwritten according to the DU Refi Plus expanded eligibility guidelines offered on certain limited cash-out refinance loan casefiles where the borrower's existing loan is identified by DU as a Fannie Mae loan. If this loan casefile is delivered to Fannie Mae, it must be delivered with Special Feature Code 147. By selling a DU Refi Plus mortgage loan to Fannie Mae, the lender represents and warrants that the borrower is receiving a benefit in the form of either a reduction in the monthly mortgage principal and interest payment, a reduction in the interest rate, a reduction in the amortization term, or movement to a more stable product.
- 3 The lender must determine if this DU Refi Plus loan casefile is a higher-priced covered transaction under Regulation Z. If the lender does determine that the loan casefile is a higher-priced covered transaction, the loan casefile must have a representative credit score of 620 or more and a debt-to-income ratio of 45% or less in order to be eligible for delivery to Fannie Mae.

## VERIFICATION MESSAGES/APPROVAL CONDITIONS

- 4 This loan is also subject to all other lender specified conditions and must comply with all applicable federal, state, and local laws and regulations.
- 5 Based on the credit report obtained through Desktop Underwriter, this loan must close (note must be signed) on or before 05/15/2015. All credit documents must be no more than four months old on the date the note is signed. For guidelines on the age of the appraisal or property inspection report, refer to the Fannie Mae Selling Guide.
- 6 The Adverse Market Delivery Charge will be applied when this mortgage loan is delivered to Fannie Mae, along with any applicable loan-level price adjustments. Refer to the Selling Guide and Loan-level Price