

Simply Underwrite[®] Eligibility Recap

Simply Underwrite applies to eligible loans with a Desktop Underwriter[®] recommendation or Loan Product Advisor[®] risk classification. Contact your sales representative or the ActionCenter[®] at 800.444.5664 with any questions.

Effective April 1, 2021

Primary Residence – Purchase, Rate/Term Refinance and Construction-to-Permanent ¹				
Property Type	Max LTV/CLTV	Max Loan Amount	Min Credit Score	Max DTI ²
Single family (detached & attached), Condominiums, Cooperatives, Manufactured Housing ³	97%	Agency Base Conforming	620	Per DU & Loan Product Advisor
	95%	FHFA High Cost		
2 units	85%	FHFA High Cost		
3 units	85%	Agency Base Conforming		
4 units	85%	Agency Base Conforming		
Second Home – Purchase, Rate/Term Refinance and Construction-to-Permanent ¹				
Single family (detached & attached), Condominiums, Cooperatives, Manufactured Housing	90%	FHFA High Cost	620	Per DU & Loan Product Advisor
Investment Property – Purchase and Rate/Term Refinance				
Single family (detached & attached), Condominiums	85%/NA	FHFA High Cost	620	Per DU & Loan Product Advisor

¹ Construction-to-Permanent is ineligible with property types other than single family (detached) or Manufactured Housing.

² Genworth utilizes the DTI excluding the mortgage insurance for pricing purposes, the total DTI including mortgage insurance is used for guideline eligibility.

³ Manufactured Housing is eligible to a maximum LTV of 97% for MH Advantage loans.

Eligibility	In addition to Approve/Eligible and Accept/Eligible loans, the following GSE AUS recommendations or risk classifications may be eligible for Simply Underwrite: <ul style="list-style-type: none"> • Approve/Ineligible for HomePath[®] Property • See Simply Underwrite sections 4.1 and 6.1 in the <i>Underwriting Guidelines</i> for complete details • HomeReady[®] and Home Possible[®] are eligible for Simply Underwrite. For more information, see section 4.2 in our <i>Underwriting Guidelines</i>.
Exclusions from Simply Underwrite	<ul style="list-style-type: none"> • Fannie Mae High LTV Refinance Option and Freddie Mac Enhanced Relief Refinance MortgageSM • Lender-negotiated guideline variances, waivers or programs unless approved by Genworth. However, GSE published Renovation Mortgage Programs and cooperative share mortgages are eligible for Simply Underwrite.
Other Underwriting Requirements	<ul style="list-style-type: none"> • Genworth does not insure the following: Properties located in Guam, Puerto Rico and Virgin Islands • Follow Sections 4.1 and 6.1 Simply Underwrite requirements in our <i>Underwriting Guidelines</i> • Appraisal waivers are eligible when offered by DU or LPA for rate/term refinance transactions receiving a DU Approve/Eligible or LPA Accept/Eligible recommendation and loans meeting Fannie Mae's Rural High-Needs appraisal waiver requirements
Note	References to FHFA (Federal Housing Finance Agency) pertain to HERA High-Cost Areas Loan Limits which can be found at FHFA Loan Limits .

Desktop Underwriter[®], DU[®], HomePath[®] Properties, and HomeReady[®] are registered trademarks of Fannie Mae. Freddie Mac Enhanced Relief RefinanceSM is a service mark of Freddie Mac. Home Possible[®] and Loan Product Advisor[®] are registered trademarks of Freddie Mac.

This summary is intended for reference only and is subject to the complete terms and conditions of Genworth's *Underwriting Guidelines* at [mi.genworth.com](#). In case of differences with this document, the *Underwriting Guidelines* will govern.

Standard Guidelines Eligibility Recap

Standard Guidelines apply to loans that are not eligible for **Simply Underwrite**. Contact your sales representative or the ActionCenter® at 800.444.5664 with any questions.

Effective April 1, 2021

Primary Residence – Purchase, Rate/Term Refinance and Construction-to-Permanent ²				
Property Type	Max LTV/ CLTV	Max Loan Amount ¹	Min Credit Score	Max DTI ³
Single family (detached & attached), Condominiums, Cooperatives	97%	\$822,375	620	50%
Manufactured Housing	95%	\$548,250	620	50%
2 units	95%	\$702,000	620	50%
3 units	95%	\$848,500	700	45%
4 units	95%	\$1,054,500	700	45%
Primary Residence – Cash-Out Refinance				
Single family (detached & attached), Condominiums, Cooperatives	90%/NA	\$548,250	700	45%
	85%/NA	\$548,250	620	50%
	85%/NA	\$822,375	720	45%
Second Home – Purchase, Rate/Term Refinance and Construction-to-Permanent ²				
Single family (detached & attached), Condominiums, Cooperatives	90%	\$548,250	620	50%
	90%	\$822,375	700	45%
Manufactured Housing	90%	\$548,250	620	50%
Second Home – Cash-Out Refinance				
Single family (detached & attached), Condominiums, Cooperatives	85%/NA	\$822,375	740	45%
Investment Property – Purchase and Rate/Term Refinance				
Single family (detached & attached), Condominiums	85%/NA	\$822,375	700	45%
Other Underwriting Requirements	<ul style="list-style-type: none"> Loans may be underwritten using delegated underwriting authority, as allowed, or submitted for Genworth underwriting Maximum cash-out amount: \$250,000 			
Note	References to FHFA (Federal Housing Finance Agency) pertain to HERA High-Cost Areas Loan Limits which can be found at FHFA Loan Limits .			

¹ Maximum loan amounts in AK & HI are \$822,375 for 1 unit, \$1,054,500 for 2-4 units.

² Construction-to-Permanent is ineligible with property types other than Single family (detached) or Manufactured Housing.

³ Genworth utilizes the DTI excluding the mortgage insurance for pricing purposes, the total DTI including mortgage insurance is used for guideline eligibility.

This summary is intended for reference only and is subject to the complete terms and conditions of Genworth's *Underwriting Guidelines* at mi.genworth.com. In case of differences with this document, the *Underwriting Guidelines* will govern.