

Simply UnderwriteSM 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 June 25, 2018

Primary Residence – Purchase, Rate/Term Refinance and Construction-to-Permanent ²				
Property Type	Max LTV	Max Loan Amount	Min Credit Score	Max DTI
Single family (detached & attached), Condominiums, Cooperatives, Manufactured Housing	97%	Agency Base Conforming	620	Per DU & Loan Product Advisor (DTI > 45% requires a minimum credit score of 700)
	95%	FHFA High Cost		
2 units	95%	Agency Base Conforming	720	45%
	85%	FHFA High Cost		
3 units ¹	95%	Agency Base Conforming		
4 units ¹	95%	Agency Base Conforming		
Second Home – Purchase, Rate/Term Refinance and Construction-to-Permanent ³				
Single family (detached & attached), Condominiums, Cooperatives, Manufactured Housing	90%	FHFA High Cost	620	Per DU & Loan Product Advisor (DTI > 45% requires a minimum credit score of 700)
Investment Property – Purchase and Rate/Term Refinance				
Single family (detached & attached), Condominiums	85%	FHFA High Cost	700	45%

¹ Maximum loan amount in AK & HI is \$1,000,000 for 3 - 4 units.

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

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 Sections 4.1 and 6.1 in our <i>Underwriting Guidelines</i> for complete details
Exclusions from Simply Underwrite	<ul style="list-style-type: none"> • DU Refi Plus[™] & Freddie Mac Relief RefinanceSM – Open Access • Lender-negotiated guideline variances, waivers or programs unless approved by Genworth. However, Fannie Mae's published HomeStyle[®] Renovation Mortgages 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> • Property Inspection Waivers (PIWs) are eligible when offered by DU for rate/term refinance transactions receiving a DU Approve/Eligible recommendation
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 HomeStyle[®] Renovation are registered trademarks of Fannie Mae. DU Refi Plus[™] is a trademark of Fannie Mae. Loan Product Advisor[®] is a registered trademark of Freddie Mac. Freddie Mac Relief RefinanceSM is a service mark 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 new.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 June 25, 2018

Primary Residence – Purchase, Rate/Term Refinance and Construction-to-Permanent ³					
Property Type	Max LTV	Max Loan Amount	Min Credit Score	Max DTI	
				Delegated	Non-Delegated
Single family (detached & attached), Condominiums, Cooperatives, Manufactured Housing ¹	97% ¹	\$500,000 ²	620 ⁴	50% ⁴	
	97% ¹	\$700,000	720	45%	
Single family (detached & attached), Condominiums, Cooperatives	90%	\$700,000 or FHFA in HI	620 ⁴	45%	50% ⁴
	95%	\$700,000	660	45%	
2 units ²	95%	\$580,150	620 ⁴	45%	50% ⁴
3 units ²	95%	\$701,250	720	45%	
4 units ²	95%	\$871,450	720	45%	
Primary Residence – Cash-Out Refinance					
Single family (detached & attached), Condominiums, Cooperatives	85%	\$500,000 ²	620 ⁴	45%	50% ⁴
	85%	\$700,000	740	38%	
Second Home – Purchase, Rate/Term Refinance and Construction-to-Permanent ³					
Single family (detached & attached), Condominiums, Cooperatives, Manufactured Housing ¹	90%	\$500,000 ²	620 ⁴	45%	50% ⁴
	90%	\$700,000 or FHFA in HI	700	45%	
Second Home – Cash-Out Refinance					
Single family (detached & attached), Condominiums, Cooperatives	85%	\$700,000	740	41%	
Investment Property – Purchase and Rate/Term Refinance					
Single family (detached & attached), Condominiums	85%	\$700,000 or FHFA in HI	700	45%	

¹ Manufactured Housing is ineligible for 97% LTV and loan amount > \$500,000 except in AK and HI.

² Maximum loan amounts in AK & HI are \$679,650 for 1 unit, \$870,225 for 2 units and \$1,000,000 for 3-4 units.

³ Construction-to-Permanent is ineligible with property types other than Single family (detached) or Manufactured Housing or with loan amounts greater than \$850,000.

⁴ DTI > 45% requires a minimum credit score of 700.

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: \$200,000 ARM loan types with initial fixed period less than 3 years are ineligible with 2 units; all ARM loan types are ineligible for 3-4 units.
Note	References to FHFA (Federal Housing Finance Agency) pertain to HERA High-Cost Areas Loan Limits which can be found at FHFA Loan Limits .

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