



Is there a professional in the house? With Genworth MI, there can be.

Genworth's Professional Program

Let's face it, established professionals are not your typical borrowers. They invest in their futures through additional education and training. And now, we'd like to invest in their dreams of homeownership. Genworth's Professional Program can help you more easily qualify these borrowers for a home loan with our flexible guidelines.

Program highlights

- May include, but not limited to:
Doctor of Medicine, Dental Science, Optometry, and Osteopathy. Or Medical Resident, Medical Fellow, Attorney, or PhD in a non-medical profession.
- Follow all Genworth's Standard guidelines, with the exception of:
 - **Student loan debt** deferred for a period > 12 months **may be excluded from the DTI.**
 - Medical Resident Only: Minimum of 6 months residency remaining to use the alternative documentation for Student Loan deferment.
- LTVs up to 97% are eligible

See our **Professional Program** on the back and at mi.genworth.com.
Contact your Genworth Sales Representative for additional details.

Let's help someone buy a house today.

Genworth's Professional Program – Part of our Peak Portfolio Program

December 10, 2018

Primary Residence – Purchase, Rate/Term Refinance & Construction-to-Permanent			Genworth UW	
Property Type	Max LTV	Max Loan Amount	Min Credit Score	Max ¹ DTI
Single family, (detached & attached), Condominiums and Cooperatives	97%	\$500,000	620	50%
	97%	\$700,000	720	45%
	95%	\$750,000	620	50%
	95%	\$1,000,000	680	43%
	90%	\$1,000,000	700	43%

¹Genworth utilizes the DTI excluding the mortgage insurance for pricing purposes, the total DTI including mortgage insurance is used for guideline eligibility.

Eligibility Requirements	Guidelines
Program Overview	The Professional Program allows the exclusion of student loan debt from the DTI calculation with documentation to evidence deferment for at least 12 months for eligible borrowers.
Borrower Eligibility	At least one borrower in the transaction must: <ul style="list-style-type: none"> • Have an acceptable designation which may include, but is not limited to: Medical Resident, Medical Fellow, Doctor of Medicine, Dental Science, Optometry, Osteopathy, Doctor of Veterinary Medicine, Attorney, or PhD in a non-medical profession • If a Resident or Fellow: <ul style="list-style-type: none"> - Must have a signed guaranteed non-contingent employment contract, or be a graduate from a doctoral program • Third party written evidence of an acceptable doctorate degree or Juris Doctor degree (J.D.) is required as documentation for the Loan File
Delivery Channel	This program requires a Genworth Underwrite.
Treatment of Student Loan Debt	Student loan debt may be excluded from the DTI calculation with documentation to evidence deferment for at least 12 months. Note: If there are multiple borrowers on loan with deferred student loan debt, the exclusion of student loan debt only applies to the borrower(s) with the designations meeting the program's requirements.
Alternative Documentation for Medical Residents	Medical Residents with a minimum of 6 months residency remaining may use the alternative documentation listed below as evidence that student loan will be in deferment for at least 12 months: <ul style="list-style-type: none"> • Letter from employer verifying the medical resident's start date, or • Letter from the employer verifying at least 6 months residency remaining, or • Letter from the student loan servicer confirming that student loan payments will be in deferment for at least 12 months
Minimum Borrower Contribution	<ul style="list-style-type: none"> • < \$750,000: Minimum 3% from borrower's own funds. Borrower's minimum contribution can be met by acceptable sources per GSE guidelines if: <ul style="list-style-type: none"> • Primary, purchase, 1 unit ≤ \$750,000 • Credit score ≥ 660 and DTI ≤ 36% or ≥ 680 and DTI ≤ 45% • Fixed rate/fixed payment or ARM ≥ 5 years • No subordinate financing resulting in monthly payment obligations • \$750,001 – \$1,000,000 / 95% LTV: 5% from borrower's own funds • \$750,001 – \$850,000 / 90% LTV: Minimum 5% from borrower's own funds • \$850,001 – \$1,000,000 / 90% LTV: Minimum 10% from borrower's own funds Note: For loan amounts > \$850,000, gift or grant funds are not permitted towards minimum borrower contribution
Reserves	<ul style="list-style-type: none"> • < \$750,000: 2 months • \$750,001 – \$1,000,000: 6 months
Subordinate Financing	Refer to Section 7.2.2 of the Underwriting Guidelines for LTV/CLTV/GLTV/TLTV maximums.
Ineligible Attributes	Manufactured housing, 2 – 4 units, second homes and investment property.
Underwriting Notes	Loan must meet all other Genworth guidelines. Refer to our <i>Underwriting Guidelines</i> at mi.genworth.com .

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