

**Wholesale**  
**Nationstar FHA Streamline Matrix**



Effective on all case numbers on or after 4/16/11

8/25/2011

| Streamline without appraisal |        |   |  |                          |         |                                |            |
|------------------------------|--------|---|--|--------------------------|---------|--------------------------------|------------|
| Owner Occupied               |        | Max Loan Amt <sup>(20)(21)</sup>  | Maximum  | Min FICO <sup>(10)</sup> | MAX D/R | Mortgage History (last 12 mos) | Upfront MI |
|                              |        |   | LTV <sup>(14) (15)</sup>   |                          |         |                                |            |
| Primary                      | 1 unit | Outstanding principal balance+prorated interest - MIP refund+ new UFMIP | No maximum LTV. Appraised value from previous case number must be used | 620                      | 38%/50% | 1x30<br>12 mos                 | 1.00%      |
|                              |        |   |  |                          |         | 0X30<br>3 mos                  |            |

**Streamline with appraisal**  
**Streamline with Appraisal discontinued on all Case #'s ordered on or after 4/16/11 - loan must be submitted as rate term refinance.**

| Underwriting Guideline Requirements |   |
|-------------------------------------|---|
| <b>Collateral</b>                   |   |
| 1                                   | <b>Condos</b> Approval not Required   |
| 2                                   | <b>Listed For Sale</b> Properties listed for sale in the past 6 months require UW Mgr. approval.  |
| 3                                   | <b>DW Mobile Homes</b> Not eligible for financing.  |
| 4                                   | <b>Seasoning</b> At the time of application, the borrower must have made at least 6 payments on the existing mortgage.  |
| 5                                   | Deleting individuals from title-must prove 12 months payments from separate funds.  |
| <b>Credit</b>                       |   |
| 6                                   | <b>Bankruptcy</b> May not currently be in bankruptcy.   |
| 7                                   | <b>Collections/Chargeoffs</b> No pay off required unless they affect lien position or required by findings.   |
| 8                                   | <b>Judgements/Liens</b> Outstanding judgements and liens must be paid if they affect title- exceptions for 12 mos repayment plan with subordination agreement.  |
| 9                                   | <b>Mortgage History</b> Full 12 month history required; All mtgs 1x30 in last 12mos-0X30 in last 90 days.   |
| 10                                  | <b>FICO</b> Use the lowest FICO (middle of 3; lower of 2) for all borrowers. 620 minimum score.   |
| 11                                  | <b>Benefit to Borrower</b> <b>1) ARM to ARM or Fixed to Fixed</b> -The new total mortgage payment must be 5% lower than the total mortgage payment being financed. <b>2) ARM to Fixed</b> -Interest rate may not increase more than 2%. <b>3) Fixed to ARM</b> -Rate must decrease 2%. <b>4) Hybrid ARM to Fixed and shorter term</b> -P&I can not increase more than 20% <b>5) 203K to 203B</b> -work must be complete. Reduction in term-must be underwritten as a rate/term-not eligible for streamline. |
| <b>Income / Assets</b>              |   |
| 12                                  | <b>Non Purchasing Spouse</b> Credit report required in community property states.   |
| 13                                  | <b>Documentation/VOE</b> <b>Fully completed</b> 1003 required. Assets must be verified if needed for closing. Underwriter certification required stating the nature of the borrower's income (job, retirement, SS) and that income is sufficient to handle obligations. Verbal VOE required.  |
| 14                                  | <b>Subordinate Financing / CLTV's</b> Maximum CLTV of 125%  |
| <b>Fees</b>                         |   |
| 15                                  | <b>Maximum Fees</b> Loan amount may only include principal balance plus UFMIP. May not roll in closing costs and prepaids.  |
| <b>Products</b>                     |   |
| 16                                  | <b>Minimum Loan Amt</b> Loans under \$50,000 require VP of UW Approval  |
| 17                                  | <b>Maximum Term</b> Streamline w/o appraisal-remaining term plus 12 years   |
| 18                                  | <b>Cashout</b> Maximum \$500 (not allowed in Texas)   |
| 19                                  | <b>Texas 50 (a)(6)</b> No refinancing of Texas Home Equity loans allowed  |
| 20                                  | <b>Discount Points</b> Not allowed to be financed into loan amount.   |
| 21                                  | <b>15 Yr &amp; 30 Yr Term</b> Maximum loan amount is \$417,000 for 15 yr.   |
| 22                                  | <b>Loan Terms Available</b> <b>Product Codes</b> 15yr = 797, 30yr = 798   |