



Home Mortgage

PRODUCT MATRIX

9/20/07

For More information on any of our products please contact:

Underwriting Help Desk – 866-807-6049 (for product questions or scenarios)
Help Desk Bloomington – 800-200-5881 (for Pricing questions or assistance with locks)
Help Desk Nevada – 800-874-7988 (for Pricing questions or assistance with locks)

The following product matrices offer a quick reference of the multitude of products offered by US Bank Home Mortgage. **The Matrices do not replace the Product Guidelines.** Product Guidelines must be reviewed carefully to fully understand the product. They are not intended to cover a products full guidelines and US Bank Home Mortgage reserves the right to modify products from time to time. To make sure you are looking at the most up to date product information please visit our web site at <https://sellus.usbank.com>

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Home Mortgage

Products Available on Web Site

As of August 22, 2007

<u>Product Code #</u>	<u>Definition</u>
1001	FHA 30 Year Fixed
1002	FHA 15 Year Fixed
1003	FHA ARM 2.0% Margin
1004	FHA 30 Year Temporary Buydown
1006	FHA ARM 2.75% Margin
1018	FHA 3/1 ARM 2.0 Margin
2001	VA - 30 Year Fixed
2002	VA - 15 Year Fixed
2018	VA – 3/1 ARM 2.0% Margin
3101	Fixed Rate Second Mortgage (30YR. AM. W/BAL. 15YR.)
3104	Fixed Rate Second Mortgage (15 YR. AM.)
3141	ARM One Year Second Mortgage
3305	Elite 1 Year ARM w/o Conversion Option (2% / 6% Caps)
3307	Elite 3/1 Year ARM w/o Conversion Option (2% / 6% Caps)
3308	Elite 5/1 Year ARM w/o Conversion Option (5% / 2% / 5% Caps)
3309	Elite 7/1 Year ARM w/o Conversion Option (5%/2%/5% Caps)
3328	USBHM Interest Only One Year ARM (2/6 Caps)
3330	USBHM Interest Only 3/1 ARM (2/6 Caps)
3331	USBHM Interest Only 5/1 ARM (5/2/5 Caps)
3332	USBHM Interest Only 7/1 ARM (5/2/5 Caps)
3370	FHLMC 1 Year LIBOR ARM
3371	FHLMC 3/1 LIBOR ARM
3372	FHLMC 5/1 LIBOR ARM
3373	FHLMC 7/1 LIBOR ARM
3385	FHLMC IO 3/1 LIBOR ARM
3386	FHLMC IO 5/1 LIBOR ARM
3387	FHLMC IO 7/1 LIBOR ARM
3375	FHLMC SISA 3/1 LIBOR ARM
3376	FHLMC SISA 5/1 LIBOR ARM
3377	FHLMC SISA 7/1 LIBOR ARM
3391	FHLMC IO SISA 3/1 LIBOR ARM

3392	FHLMC IO SISA 5/1 LIBOR ARM
3393	FHLMC IO SISA 7/1 LIBOR ARM
3501	FNMA 30 / 25 Year Fixed
3502	FNMA 15 / 10 Year Fixed
3503	FNMA 20 Year Fixed
3505	FNMA 30 Year Fixed Non-Owner Occupied
3506	FNMA 15 Year Fixed Non-Owner Occupied
3507	FNMA 10 Year Fixed
3508	FNMA 20 Year Fixed Non-Owner Occupied
3512	FNMA Flex 97
3513	FNMA Flex 100
3514	FNMA 30 / 25 Year My Community Mortgage
3515	FNMA 40 Year My Community Mortgage
3601	FHLMC 30 / 25 Year Fixed
3602	FHLMC 15 / 10 Year Fixed
3604	FHLMC 20 Year Fixed
3610	FHLMC 30 Year Non-Owner Occupied
3611	FHLMC 15 Year Non-Owner Occupied
3632	FHLMC 40 Year Fixed
3614	FHLMC Alt 97 30 / 25 Year
3615	FHLMC Alt 97 20 Year
3616	FHLMC Alt 97 15 Year
3630	U.S. Bank Home Mortgage 97 Plus – 30 Yr. / 20 Yr.
3631	U.S. Bank Home Mortgage 97 Plus – 15 Yr. / 10 Yr.
3639	FHLMC 80/20 Program
3642	FHLMC A-Minus 30 Yr.
3643	FHLMC A-Minus 15 Yr.
3649	FHLMC 20 Yr. Fixed Rate w/IO first 10 Yr.
3665	FHLMC 30 Yr. Fixed Rate w/IO first 10 Yr.
3656	U.S. Bank Home Mortgage Freedom Program – 30 Yr.
3657	U.S. Bank Home Mortgage Freedom Program – 15 Yr.
3660	U.S. Bank Home Mortgage N/R Star No Ratio Loan 30 Yr.
3661	U.S. Bank Home Mortgage N/R Star No Ratio Loan 15 Yr.
3653	U.S. bank Home Mortgage Quick & Simple 40 Yr. Fixed
3662	U.S. Bank Home Mortgage Quick & Simple 30 Yr. Fixed
3663	U.S. Bank Home Mortgage Quick & Simple 20 Yr. Fixed
3664	U.S. Bank Home Mortgage Quick & Simple 15 Yr. Fixed
3666	FHLMC Manufactured Home 30 Yr.
3667	FHLMC Manufactured Home 20 Yr.
3668	FHLMC Manufactured Home 10/15 Yr.
3669	Interest Only Piggyback Buster 30 Yr. 80.01%-90%
3670	Interest Only Piggyback Buster 30 Yr. 90.01%-95%
3671	Interest Only Piggyback Buster 30 Yr. 95.01%-100%
3684	Piggyback Buster 80.01% - 90% Lender Paid MI
3685	Piggyback Buster 90.01% - 95% Lender Paid MI

3686 Piggyback Buster 95.01% - 100% Lender Paid MI
3689 Affordable Piggyback Buster - LPMI
3674 Integrity Fixed Rate Stated Income 30/20 Yr.
3675 Integrity Fixed Rate Stated Income 15 Yr.
3676 Integrity Fixed Rate Non-LP No Ratio 30/20 Yr.
3677 Integrity Fixed Rate Non-LP No Ratio 15 Yr.
3680 Integrity Fixed Rate Non-LP No Income No Asset 30/20 Yr.
3681 Integrity Fixed Rate Non-LP No Income No Asset 15 Yr.
3633 Home Possible 40 Yr. 97% LTV; 100% LTV
3687 Home Possible 97% LTV; 100% LTV
3688 Home Possible Neighborhood Solutions 97%; 100% LTV
3691 Home Possible 95% LTV Manufactured Homes
3692 Home Possible Neighborhood Solutions 95% LTV Manuf.
Homes
3693 USBHM 80/20 Interest Only 20 Yr. Fixed
3694 USBHM 80/20 Interest Only 30 Yr. Fixed
3695 SISA 20 Yr. Fixed Rate w/IO for first 10 Yr.
3696 SISA 30 Yr. Fixed Rate w/IO for first 10 Yr.
3679 Barrier Buster LPMI 40 Yr.
3697 Barrier Buster LPMI
3739 Jumbo Fixed Rate 30 Yr. Interest Only
3776 U.S. Bank Home Mortgage 30 / 20 Year Jumbo Fixed Rate
3777 U.S. Bank Home Mortgage 15/ 10 Year Jumbo Fixed Rate

Condominium Reference Matrix for USBHM Internal use only.

This matrix does not replace product &/or agency guidelines

Eligibility Criteria	FHLMC Streamline Review	FHLMC Class III	FHLMC Class II	FHLMC 2-4 Units	Non-Warrantable
LP	Accept Required	Not Required	Not Required	Not Required	Refer to Specific Program Guidelines
LTV/TLTV/HTLTV	100% Primary 75% 2nd Home or Investment Conforming Loan Amts Only	Refer to Specific Program Guidelines	Refer to Specific Program Guidelines	Refer to Specific Program Guidelines	Conforming: ltv/tltv/htltv - 90% in FL,AZ,CA,MI,NV; 95% all other states - refer to specific program guidelines 2 yr ARMS & Jumbos: 90% ltv/tltv/htltv - refer to specific program guideline Primary or 2nd homes Purchase & R/T Refis Only
HOA	N/A	HOA turned over to unit owners at least 12 months	HOA turned over to unit owners	N/A	N/A
Presale Requirements	N/A	90% of units must be sold	Primary or 2nd home: N/A Investment: 50% of units must be sold	N/A	N/A
Occupancy	N/A	60% if: Purchase or no c/o refi w/ tltv >90% or c/o refi w/ tltv >75% or Investment property	Primary or 2nd home: N/A Investment: 50% of units sold must be primary or 2nd homes	N/A	60% of sold units must be primary or 2nd homes
Completion of Construction	Common elements and units in subject phase (except buyer's items) to be 100% complete	Common elements and units in subject phase (except buyer's items) to be 100% complete Not subject to phasing or add-ons	Common elements and units in subject phase (except buyer's items) to be 100% complete Not subject to phasing or add-ons	Common elements and units in subject phase (except buyer's items) to be 100% complete	Units in subject's bldg to be complete(subject to buyer's items). Common Elements must be complete
Additional Requirements	Condo conversions are acceptable Conforming Loan Amts Only	N/A	No single entity owning more than 10% Unit owners are sole owners of common elements	No more than 1 unit can be investment Unit owners are sole owners of common elements	Minimum size: 4 units Jumbos: minimum FICO 680(or higher as required by loan amount) For any conversions w/ units still occupied by "apt tenants" refer to program guidelines
Warranties	Refer to section 42.2 of the FHLMC Guide	Refer to section 42.6.1 of the FHLMC Guide	Refer to section 42.7.1 of the FHLMC Guide	Refer to section 42.8.1 of the FHLMC Guide	Refer to Specific Program Guidelines
Insurance Coverage (HOA) (at close)	100% Replacement cost \$1 million liability Fidelity Bond (if more than 20 units)	100% Replacement cost \$1 million liability Fidelity Bond (if more than 20 units)	100% Replacement cost \$1 million liability Fidelity Bond (if more than 20 units)	100% Replacement cost \$1 million liability	100% Replacement cost \$1 million liability Fidelity Bond (if more than 20 units)
Documentation Required	Appraisal Verbal certification that HOA/Developer is not in current litigation from processor or appraiser	Appraisal to address all requirements Verbal certification from the processor or appraiser that HOA has been turned over at least 12 months	Appraisal to address all requirements Declaration, by-laws, budget, etc to evidence project meets warranties. Condo Questionnaire.	Appraisal to address all requirements	Full appraisal to address all requirements

Reciprocal Reviews: FNMA - provide 1028 or condo project mgr acceptance

FHA - provide website printout w/ at least 51% owner occupied & 90% pre-sale requirement
<https://entp.hud.gov/idapp/html/condlook.cfm>

8/28/2007



Home Mortgage FHLMC Fixed Rate Conforming Programs

Product	LTV with out Secondary Financing	LTV with Secondary Financing	TLTV with Secondary Financing	HTLTV with Secondary Financing
Fully Amortizing (3632 - 40 Year) (3601 - 30-25 Year) (3602 - 15-10 Year) (3604 - 20 Year) (3610 - 30-20 Year N/O/O) (3611 - 15-10 Year N/O/O)				
Purchase & R/T Refinance				
Primary 1 Unit*	100%	N/A	N/A	N/A
Primary 1-2Unit	95%	90%	95%	100%
Primary 3-4Unit	80%	75%	80%	85%
Second Home 1- Unit	95%	90%	95%	100%
Investment 1-2Unit	90%	85%	90%	95%
Investment 3-4Unit	75%	70%	75%	80%
80/20 1-unit primary	N/A	80%	100%	100%
Cash Out Refinance				
Primary 1-2Unit	90%	85%	90%	95%
Primary 3-4Unit	75%	70%	75%	80%
Second Home 1- Unit	90%	85%	90%	95%
Investment 1-2Unit	90%	85%	90%	90%
Investment 3-4Unit	70%	65%	70%	75%

All loans must receive a risk grade of "accept" from Loan Prospector, or an A-Minus offering.

Refer to price sheet for A-Minus delivery Fee Schedule on the daily rate sheet. Refer to separate A-Minus SRP Schedule. Borrower may not own more than ten 1-4 unit financed properties (including primary residence) if loan is secured by investment property. In addition borrower may not be affiliated with the builder, developer or seller of the subject property. Non-occupying borrower transactions with LTV greater than 80% require that the occupant borrower make a downpayment of at least 5% from own funds and receive an LP Accept. The co-borrower is not required to be a family member or to have an established relationship with the borrower, but cannot have an interest in the property sales transaction. All individuals who sign the note must be fully underwritten. Trailing spouse income is allowable, please see the seller guide on our website. Tax exempt income may be grossed up by 25%. Please see the seller guide for complete investment property underwriting parameters. A non-U.S. Citizen, who is lawfully residing in the U.S. as a permanent or a non-permanent resident alien, is eligible for a mortgage on the same terms as a U.S. Citizen. Acceptable documentation is required. Applicants possessing diplomatic status are ineligible.

Contributions by interested parties for Owner Occupied is 9% at 75% LTV or Less 6% at 75.01 to 90% and 3% for greater than 90%. For N/O/O it is 2% for all LTVs. Subordinate Financing of 80/10/10, 80/15/5 and 75/20/5 are acceptable.

Temporary Buydowns are allowed on Primary and Second Homes for Purchase and Rate and Term Refinances. For 2-1 Buydowns Primary Residences qualify at the bought down rate. For 3-2-1 Buydowns with an LTV less than or equal to 80% qualify at the bought down rate, for an LTV greater than 80% qualify at the second year rate. Second Homes must qualify at the base rate. The Temporary Buydown Subsidy account may not be financed from premium pricing for Rate and Term Refinances. Living and Land Trusts are acceptable, please see the Seller Guide on our Website to determine if the trust meets the criteria required by FHLMC. * Minimum FICO Score is 680 regardless of LP

LP A-Minus is allowed under the following: The mortgage must receive a Risk Class of Caution and evaluation results of eligible for A-Minus. A-Minus offering is not available for NOO borrowers who own more than one financed investment property.

This matrix is to be used as a quick reference guide only. Please consult The Seller Guide on our website for details.

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Fixed Rate Interest Only First 10 Years

Product				
Fixed Rate	Purchase & R/T Refinance			
30 Year (3665)	LTV w/out	LTV w/	TLTV w/	HTLTV w/
20 Year (3649)	Sec. Financing	Sec. Financing	Sec. Financing	Sec. Financing
80/20 codes	Primary 1 80/20			
30 Year (3693)	95%	90%	95%	100%
20 Year (3694)	Second Home 1 Unit			
SISA	Primary 1 SISA (1)			
30 Year (3696)	95%	95%	95%	95%
20 Year (3695)	Primary 1 SISA (2)			
	90%	90%	90%	90%
	Cash Out Refinance			
	Primary 1			
	90%	85%	90%	95%
	Second Home 1 Unit			
	90%	85%	90%	95%
	Primary 1 SISA			
	70%	70%	70%	70%

All loans require a risk grade of "accept from Loan Prospector. SISA programs require a minimum of (2) 680 or (1) 730 FICO score
Non-Warrantable Condos are available.

Qualify at the Note Rate using the interest only payment. LP will set the maximum ratios (SISA has a maximum back end of 55%)

Non-occupant co-borrowers or co-signers are not permitted if the LTV is greater than 90%

Non-occupant co-borrower transactions with an LTV greater than 80% require that the occupant borrower make a downpayment of at least 5% from their own funds.

No prepayment penalty

See our website at <https://sellus.usbank.com>. for disclosures that must be signed for these programs.

Extended locks are available please see Extended Lock Matrix (SISA not available)

80/20 Provision:

Subordinate Financing to \$550,000 with 660-719 Fico score

Maximum total financing to \$650,000 with greater than or equal to 720 FICO score

Subordinate financing may come from the following:

USBHM #3101, #3141 or HELOC not available for the SISA programs

Non-USBHM seconds

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US Bank Home Mortgage - Zero Down Options



Home Mortgage

Information pertains to Primary Residence 1 Unit Properties. See footnote 6 below on Barrier Buster

Refer to Specific Program Guidelines for Investment or Multi Unit Properties. This matrix does not replace product and/or agency guidelines.

Revised 8/28/07

	New - Buydowns allowed and Education waived	New 6% Seller Contributions	New 6% Seller Contributions				75/25 Available	75/25 Available	75/25 Available			
	Barrier Buster	Home Possible	My Community	Piggyback Buster	Interest Only Piggyback Buster	Affordable Piggyback Buster	80/20 Fixed Rate	80/20 Elite & I/O ARM	80/20 Labor ARM	80/20 Fixed Interest Only	Freedom Mortgage	Flex 100
Program #	3697	3687	3514	3686	3671	3689	3639	3307-3309	3371-3373	3693-3694	3656-3657	3513
Income Limits	120% HUD AMI see footnote 4	100% HUD AMI	100% HUD AMI	N/A	N/A	120% HUD AMI	N/A	N/A	N/A	N/A	N/A	N/A
Minimum FICO	620 see footnote 3	LP Accept or 620 if Manual	Per DU	680 & LP Accept	680	680 & LP Accept	660 see footnote 1	680	660 & LP Accept - see footnote 1	660 & LP Accept - see footnote 1	Per LP/DU	700
DTI	45%	LP Accept or 43% if Manual	Per DU	45%	45%	45%	Per LP - see footnote 1	LP Accept or 41% if Manual - see footnote 1	Per LP - see footnote 1	Per LP - see footnote 1	Per LP/DU	Per DU
Underwriting	Manual	LP Accept or Manual	DU Approve/ Eligible, LP Not Allowed	LP Accept or DU Approve/ Eligible	LP Accept	LP Accept	LP Accept or DU Approve/ Eligible	LP Accept or Manual	LP Accept or DU Approve/ Eligible	LP Accept or DU Approve/ Eligible (3694)	LP Accept or DU Approve/ Eligible	DU Approve/ Eligible
LP A-	No	Yes	No	No	No	No	No	No	No	No	No	NO
Mortgage Insurance	LPMI	20% Monthly	20% Monthly	LPMI to rate	LPMI to rate	LPMI to rate	None	None	None	None	35%	35%
Seller Contribution	6%	>75% = 6%, ≤75% = 9% See footnote 2	>75% = 6%, ≤75% = 9% See footnote 2	3%	3%	6%	3%	3%	6%	3%	3%	3%
Homebuyer Education	No	No	No	No	No	No	No	No	No	No	No	NO
Minimum Reserves Required	1 Month	0	0	2 Months	2 Months	1 Month	2 Months	2 Months	0	2 Months	2 Months (Borrowers own funds)	0
Non-Occupying Co-Borrower	Yes	No	No	Yes	No	Yes	Yes	No	Yes	Yes	No	No

1- 660 Minimum FICO and 45% Max DTI when combined with USBHM Fixed Rate (3101) Second Mortgage. 680 Minimum FICO and 45% Max DTI when combined with USBHM 1 year ARM (3141) or 15 year fixed (3104) Second Mortgage

2- Of the lesser of the sales price or appraised value.

3- Will allow for the use of Non Traditional Credit Sources if borrowers have no credit scores.

4 - Income Limits waived in areas impacted by Hurricanes Katrina and Rita as well as areas deemed Concentrated.

5 - Barrier Buster now allows for 2 Unit Primary to 97% and 3-4 Unit Primary to 95%

Product															
Freedom Program (3656 - 30 Year) (3657 - 15 Year) Pricing Adjustments for this program are 1.25 with a FICO of 680 .500 with a FICO of 700 to the standard FHLMC box on page one of the rate sheet plus the full SRP	Purchase & R/T Refinance <table border="0"> <tr> <td></td> <td style="text-align: center;">LTV</td> <td colspan="3" style="text-align: center;">FICO</td> </tr> <tr> <td>Primary 1</td> <td style="text-align: center;">95.01 - 100%</td> <td colspan="3" style="text-align: center;">Per LP/DU</td> </tr> </table> <p>This is a true 100% program - the loan amount equals the purchase price Conforming Loan amounts traditional underwriting LP is not acceptable 3% Seller concession is allowed to cover Closing cost and prepaids Gifts are allow to cover closing costs only Max Ratios determined by LP/DU if Accept or Approve Eligible. Manual UW 680 35% MI coverage which is generally a 1.04 factor Two months PITI reserves must be from borrower's own funds Available for Purchase and Rate and Term Refinances Please submit these loans to US Bank for underwriting only</p>						LTV	FICO			Primary 1	95.01 - 100%	Per LP/DU		
	LTV	FICO													
Primary 1	95.01 - 100%	Per LP/DU													
80/20 Fixed (3639 - 30 Year) (3693 - 30 Yr IO) (3694 - 20 Yr IO)	Purchase & R/T Refinance <table border="0"> <tr> <td></td> <td style="text-align: center;">LTV</td> <td style="text-align: center;">CLTV</td> <td style="text-align: center;">FICO</td> <td style="text-align: center;">DTI*</td> </tr> <tr> <td>Primary 1 Unit</td> <td style="text-align: center;">80%</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">660</td> <td style="text-align: center;">45%</td> </tr> </table> <p>Maximum total financing limited to \$500,000 or \$650,000 with 700 FICO scores. Loan must be submitted through and receive an LP risk class of "Accept" AND must have a minimum FICO of 660. DU in not acceptable Full URAR required and the borrower must have 2 months PITI in reserves 3% seller concessions allowed * This DTI figure is when using USBHM second, if obtaining another second then LP will dictate what DTI is acceptable</p>						LTV	CLTV	FICO	DTI*	Primary 1 Unit	80%	100%	660	45%
	LTV	CLTV	FICO	DTI*											
Primary 1 Unit	80%	100%	660	45%											
80/20 ARMS (3306 3 Year ARM) (3308 5 Year ARM) (3309 7 Year ARM) (3328 3 Year ARM) (3329 5 Year ARM) (3330 7 Year ARM)	Purchase & R/T Refinance <table border="0"> <tr> <td></td> <td style="text-align: center;">LTV</td> <td style="text-align: center;">CLTV</td> <td style="text-align: center;">FICO</td> <td style="text-align: center;">DTI*</td> </tr> <tr> <td>Primary 1 Unit</td> <td style="text-align: center;">80%</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">680</td> <td style="text-align: center;">45%</td> </tr> </table> <p>Maximum total financing limited to \$500,000 or \$650,000 with 700 FICO scores. Full URAR required and the borrower must have 4 months PITI in reserves 3% seller concessions allowed Please submit these loans to US Bank for underwriting only * This DTI figure is when using USBHM second, if obtaining another second then LP will dictate what DTI is acceptable</p>						LTV	CLTV	FICO	DTI*	Primary 1 Unit	80%	100%	680	45%
	LTV	CLTV	FICO	DTI*											
Primary 1 Unit	80%	100%	680	45%											

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Product		LTV	CLTV	FICO	DTI	
80/20 Fixed (3639 - 30 Year) (3693 - 30 Yr IO) (3694 - 20 Yr IO)	Purchase & R/T Refinance					
	Primary 1 Unit (Full Doc & IO)	80%	100%	660	45%*	
	Primary 1 Unit (SIVA)	80%	100%	680	45%	
<p>Maximum total financing limited to \$500,000 or \$650,000 with 700 FICO scores, except on SIVA where Max total financing is limited to \$450,000 with 680 scores. Loan must be submitted through and receive an LP risk class of "Accept" AND must have a minimum FICO of 660. DU in not acceptable. SIVA is Manual UW Only</p> <p>Full URAR required and the borrower must have 2 months PITI in reserves 3% seller concessions allowed</p> <p>* This DTI figure is when using USBHM second, if obtaining another second then LP will dictate what DTI is acceptable</p>						
80/20 ARMS (3307 3 Year ARM) (3308 5 Year ARM) (3309 7 Year ARM) (3330 3 Year ARM) (3331 5 Year ARM) (3332 7 Year ARM)	Purchase & R/T Refinance					
	Primary 1 Unit	80%	100%	680	45%	
	<p>Maximum total financing limited to \$500,000 or \$650,000 with 700 FICO scores.</p>					
	<p>Full URAR required and the borrower must have 4 months PITI in reserves</p>					
	<p>3% seller concessions allowed</p>					
	<p>Please submit these loans to US Bank for underwriting only</p> <p>* This DTI figure is when using USBHM second, if obtaining another second then LP will dictate what DTI is acceptable</p>					

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Product	Lender Paid Mortgage Insurance			
Piggyback Buster (3684 - 90% 30 Year) (3685 - 95% 30 Year) (3686 - 100% 30 Year) (3689 - 100% 30 Year Affordable) Pricing Adjustments apply! Please Consult your daily rate sheet! This is an SRP Program	Purchase & R/T Refinance			
		LTV	DTI	FICO
	Primary 1-Unit			
		95.01 -100%	45	680
		80.01-95%	45	680
		80.01-95%	50	700
	Primary 2-Unit			
		80.01-95%	45	680
		80.01 -95%	50	700
	Second Home			
		80.01-90%	45	680
		80.01 -90%	50	700
N/O/O 1-2-Unit				
	80.01 -90%	50	700	
Cash Out Refinance				
Primary 1-2-Unit				
	80.01-90%	45	680	
	80.01 -90%	50	700	

FHLMC LP Accept is required for all programs Non-Warrantable Condos are available up to 100% LTV
 Seller concessions of up to 6% to 90% LTV and 3% to 100% LTV allowed. The minimum LTV for this program is 80.01
 A full URAR is required regardless of what the LP findings indicate. 2 month PITI reserves required on LTV's >95%
 USBHM Wholesale Underwriting, Delegate correspondents and contract underwriting through MGIC and Radian only.
 Non-Occupant Co-Borrowers allowed only if Occupant Borrowers make minimum 5% downpayment from own funds
For the Affordable program plan code 3689: Borrower income used to qualify cannot exceed 120% of are median income
 use <http://ww3.freddiemac.com/ds2/sell/affgold.nsf/frmHomePage?OpenForm> to determine your area. Income limits do
 not apply if the property is in a concertrated are use <http://www.ffiec.gov/geocode/default.htm> to determine. 6% seller
 contributions are allowed. 1 unit properties require 1 month reserves, 2 unit properties require 2 months. If the income
 from a non-occupant co-borrower is used dti from both can not exceed 41% while the occupant borrower can not exceed
 55%. There are borrower property ownership restrictions, please consult full product guidelines for details.

Barrier Buster	Purchase & R/T Refinance			
(3697-20 or 30 Year) (3697-40 Year) Pricing Adjsutments apply! Please consult your daily rate sheet! This is an SRP Program		LTV	CLTV	FICO
	Primary 1 Unit	100%	105%	620
	Primary 1 Unit	100%	100%	Non Credit Payment reference
	Primary 2 Units	97%	100%	620
	Primary 2 Units	97%	100%	Non Credit Payment reference
	Primary 3-4 Units	95%	N/A	660
	Primary 3-4 Units	90%	N/A	Non Credit Payment reference

Conforming Loan amounts traditional underwriting LP is not acceptable
 6% Seller concession is allowed
 45% Maximum debt ratio, up to 25% of total qualifying income can be stated
 1 Month PITI reserves on 1-units and 2 months on 2-unit properties
 Qualifying income cannot exceed 120% of area median income unless property is located in a targeted area
 (see guidelines for high cost area exceptions)
 Homebuyer Education is not required through on 1 Unit Primary, 2 Unite with Min FICO of 680 or 3-4 unit Purchase with
 specific criteria
 A \$500 down payment from borrower funds is required for FICO less than 620
 Non-occupying Co-borrower is acceptable
 Extended and Limited Buydowns allowed
Please submit these loans to US Bank for underwriting only

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Product	Lender Paid Mortgage Insurance			
I/O Piggyback Buster (3669 - 90% 30 Year) (3670 - 95% 30 Year) (3671 - 100% 30 Year) (3620 - 90% 20 Year) (3621 - 95% 20 Year) (3622 - 100% 20 Year) This is an SRP Program Pricing Adjustments apply! Please Consult your daily rate sheet!	Purchase & R/T Refinance			
		LTV	DTI	FICO
	Primary 1-Unit			
		95.01 -100%	45	680
		80.01-95%	45	680
		80.01-95%	50	700
	Second Home			
		80.01-90%	45	680
		80.01 -90%	50	700
	Cash Out Refinance			
	Primary 1-Unit			
		80.01-90%	45	680
		80.01 -90%	50	700

FHLMC LP Accept is required for all programs Steamlined Condos are available up to 100% LTV
 Seller concessions of up to 6% to 90% LTV and 3% to 100% LTV allowed. The minimum LTV for this program is 80.01
 A full URAR is required regardless of what the LP findings indicate.
 USBHM Wholesale Underwriting, Delegate correspondents and contract underwriting through MGIC and Radian only.
 Non-Occupant Co-Borrowers allowed only if Occupant Borrowers make minimum 5% downpayment from own funds
 No reserves are required for LTV's less than or equal to 95%. 2 month PITI reserves required on LTV's >95%
 If income from non-occupant co-borrower is used dti from both can not exceed 41% while the occupant borrower can not exceed 55%. There are borrower property ownership restrictions, please consult full product guidelines for details.
 Non-warrantable Condos are available to 95% LTV
 Loans may utilize LP designated Documentation Class of Standard.

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Home Possible Programs Matrix
NON-MANUFACTURED HOMES

Product				
Home Possible Fixed Rate Programs (3687 - Home Possible 97% & 100% LTV) (3633 - Home Possible 97% & 100% LTV 40 Year) (3688 - Home Possible Neighborhood Solution 97 & 100 % LTV) (3698-3699) Home Possible 97% with 3% from Borrower	Purchase & R/T Refinance			
	Home Possible 100 & Home Possible Neighborhood Solution 100			
		LTV	TLTV	Minimum Borrower Contribution*
	Primary 1 Unit	100%	105%	\$0
	Home Possible 97 & Home Possible Neighborhood Solution 97			
		LTV	TLTV	Minimum Borrower Contribution*
	Primary 1 Unit	97%	105%	3.00%
	Primary 2 Units	97%	105%	3.00%
		LTV	TLTV	Minimum Borrower Contribution*
	Primary 3-4 Units	95%	105%	5.00%
If Borrower makes a 3% Down Payment from their own funds the Home Possible delivery fees are waived programs 3698 & 3699 only				
* Minimum Borrower contribution from Borrower's Personal funds only applies to purchase transactions. BEFORE LOCKING, REGISTERING, QUOTING TO A BORROWER OR REFERRAL SOURCE YOU MUST CONSULT THE US BANK HOME MORTGAGE WHOLESALE PRODUCT GUIDELINES AND SPEAK TO YOUR ACCOUNT EXECUTIVE. THIS IS A HIGHLY SPECIALIZED PROGRAM.				



Home Possible Programs Matrix
For Manufactured Homes Only

Product							
Home Possible Fixed Rate Programs (3691 - Home Possible 95% LTV Manufactured Home) (3692 - Home Possible Neighborhood Solution 95% LTV Manufactured Home)	Purchase & R/T Refinance						
	Home Possible 95 & Home Possible Neighborhood Solution 95						
		LTV	LTV	TLTV	Minimum Borrower Contribution*	Term	Acceptable Approval
	Manufactured Home	w/o Sub. Finarw/	Sub. Financing				
	Primary 1 Unit	95%	90%	95%	5.00%	30 Year	LP Accept
		90%	85%	90%	5.00%	30 Year	A-Minus Eligible
	90%	85%	90%	5.00%	20 Year	Manual Underwrite	
* Minimum Borrower contribution from Borrower's Personal funds only applies to purchase transactions. BEFORE LOCKING, REGISTERING, QUOTING TO A BORROWER OR REFERRAL SOURCE YOU MUST CONSULT THE US BANK HOME MORTGAGE WHOLESALE PRODUCT GUIDELINES AND SPEAK TO YOUR ACCOUNT EXECUTIVE. THIS IS A HIGHLY SPECIALIZED PROGRAM.							

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Product			
<p>USBHM 97 Plus (3630 - 30 Year) (3631 - 15 Year)</p> <p>The Pricing Adjustment for this program is .375 points from the price of the standard FHLMC box on page one of the rate sheet plus the full SRP</p>	<p>Purchase</p> <p>Primary 1 Unit</p> <p>Loan must be underwritten through LP and receive a risk class of "Accept"</p> <p>3% Seller concession is allowed to cover Closing cost and prepaids</p> <p>Down payment and closing costs may be obtained from any combination of either the borrowers savings, a gift, grant or unsecured loan from a relative, non-profit organization or employer.</p> <p>35% MI coverage which is generally a 1.04 factor</p> <p>Two months PITI reserves must be from borrower's own funds</p> <p>All borrowers must occupy the property</p> <p>Subordinate financing is not allowed.</p> <p>No income restrictions</p>	<p>LTV</p> <p>97%</p>	<p>FICO</p> <p>680</p>
<p>FHLMC Alt 97 (3614 - 30 Year) (3615 - 20 Year) (3616 - 15 Year)</p> <p>The Pricing Adjustment for this program is .750 points from the price of the Standard FHLMC box on page 1 of the rate sheet plus the full SRP</p>	<p>Purchase</p> <p>Primary 1 Unit</p> <p>Loan must be underwritten through LP and receive a risk class of "Accept"</p> <p>3% Seller concession is allowed to cover Closing cost and prepaids</p> <p>Down payment and closing costs may be obtained from any combination of either the borrowers savings, a gift, grant or unsecured loan from a relative, non-profit organization or employer.</p> <p>35% MI coverage which is generally a 1.04 factor</p> <p>No minimum reserve requirements needed.</p> <p>All borrowers must occupy the property</p> <p>Subordinate financing is not allowed.</p> <p>No income restrictions</p>	<p>LTV</p> <p>97%</p>	<p>FICO</p> <p>680</p>

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ALT A Matrix



Home Mortgage

Information pertains to Primary Residence 1 Unit Properties.
This matrix does not replace product and/or agency guidelines.

Revised 9/20/07

	Integrity SIVA	Quick & Simple SISA Fixed	SISA IO Fixed	SISA ARM's 3/1, 5/1, 7/1	SISA IO ARM's 3/1, 5/1, 7/1	Integrity No Ratio Fixed	Star No Ratio Fixed Conforming	Integrity NINA Fixed Rate
Program #	3674/3675	3653/3662 3663/3664	3695/3696	3375/3376/3377	3391/3392/3393	3676/3677	3660/3661	3680/3681
LTV and Loan Amounts	90% to 417,000	95% to 417,000	95% to 417,000	95% to 417,000	95% to 417,000	90% to 417,000	90% to 417,000	90% to 417,000
CLTV & Combined Loan Amount	90% to 458K See footnote 1	95% to 479K See footnote 1	95% to 479K See footnote 1	95% to 479K See footnote 1	95% to 479K See footnote 1	90% to 458K See footnote 1	90% to 458K See footnote 1	90% to 458K See footnote 1
Cash Out Refi LTV and Loan Amounts	90% to 417,000 Requires 720 Score	80% to 417K requires 730 score 70% to 417K requires 700 score	80% to 417K requires 730 score 70% to 417K requires 700 score	80% to 417K requires 730 score 70% to 417K requires 700 score	80% to 417K requires 730 score 70% to 417K requires 700 score	90% to 417,000 requires 720 score	N/A	90% to 417,000 requires 720 score
Minimum FICO	680 to 75% 700 to 90%	680 to 95%	680 to 95%	680 to 95%	680 to 95%	680 to 75% 700 to 90%	680 to 75% 700 to 90%	680 to 75% 700 to 90%
Max DTI	Per LP Findings	55%	55%	55%	55%	N/A	N/A	N/A
Underwriting	LP Accept Only	LP Accept Only	LP Accept Only	LP Accept Only	LP Accept Only	Manual	Manual	Manual
Mortgage Insurance	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%
Seller Contribution	3%	3%	3%	3%	3%	3%	6% <= 90 9% <= 75%	3%
Minimum Reserves Required	6 months PITI	Stated	Stated	Stated	Stated	6 Months PITI	4 Months PITI	N/A
Non Warrantable Condos	90% to 417,000	95% to 417,000	95% to 417,000	95% to 417,000	95% to 417,000	No	No	No
Second Homes - See footnote 2	90% to 417,000	95% to 417,000	95% to 417,000	95% to 417,000	90% to 417,000	90% to 417,000	80% to 417,000	90% to 417,000
Investment Properties - 1-2 units See footnote 2	90% to 417,000	90% to 417,000	No	90% to 417,000	No	90% to 417,000	75% to 417,000	90% to 417,000

1 - Subordinate/Secondary Financing must come from outside source - based on 80% first at Max Loan Amount on first

2 - For Second Homes and Investment Property requirements refer to program descriptions.

3 - Limited - special guidelines apply refer to product description

4 - Max Cash Out allowed - Conforming products allow to the max loan amount of \$417,000.

Product					
Quick and Simple (3653 - 40 Year) (3662 - 30 Year) (3663 - 20 Year) (3664 - 15 Year)	Purchase & R/T Refinance				Back
		LTV	CLTV	FICO	Ratio
	Primary 1 Unit	95%	95%	680	55%
	Second Home 1 Unit	95%	95%	680	55%
	Investment: 1Unit	90%	90%	720	55%
	Investment: 1Unit	75%	75%	700	55%
	Cash Out Refinance				
	Primary 1 Unit	80%	80%	730	55%
Primary 1 Unit	70%	70%	700	55%	
					740 for self employed borrowers
Quick and Simple Interest Only (3696 - 30 Year) (3695 - 20 Year)	Purchase & R/T Refinance				Back
		LTV	CLTV	FICO	Ratio
	Primary 1 Unit	95%	95%	680	55%
	Primary 1 Unit	90%	90%	680	55%
	Second Home 1 Unit	95%	95%	680	55%
	Second Home 1 Unit	90%	90%	680	55%
	Cash Out Refinance				
	Primary 1 Unit	80%	80%	730	55%
Primary 1 Unit	70%	70%	700	55%	
					Not available for self-employed
					Not available for self-employed

Borrower's income, assets and source of income are stated on 1003, but not verified.

Must use LP and receive an "Accept" credit grade and meet the minimum Indicator Score requirement.

All borrowers must sign IRS Form 8821 or 4506.

Qualifying Ratios cannot exceed 55%. - Loan must be a Loan Prospector Accept. DU is not acceptable.

Seller contributions of 3% allowed. A full URAR is required regardless of what the LP findings indicate.

6 Months PITI Reserves required

Non-Occupant co-borrowers are not allowed.

Stated income must meet "Reasonableness" test by referencing Salary.com. Tolerances will be allowed by adding 20% to the 75th percentile for W-2 wage earner and adding 30% for Self-employed borrowers.

Reasonableness test WILL NOT be required if the following four (4) elements are present:

1. SISA receives LP Accept
2. Based on underwriter's experience and knowledge, the stated income and assets are considered "reasonable and consistent" with the borrower's profession and,
3. 700 or greater FICO score
4. 80% or lower LTV for Primary Residence or Second Home, 65% or less LTV for Investment property

With an LP Accept, direct verification of housing payment history is not required.

Borrower may not own more than ten 1-4 unit financed properties (including primary residence) if loan is secured by investment property. In addition borrower may not be affiliated with the builder, developer or seller of the subject property.

A non-US. Citizen, who is lawfully residing in the U.S. as a permanent or a non-permanent resident alien, is eligible for a mortgage on the same terms as a U.S. Citizen. Acceptable documentation is required. Applicants possessing diplomatic status are ineligible.

Temporary Buydowns are not allowed.

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Product			FICO	FICO
Stated Income (3674 - 30/20 Year) (3675 - 15 Year)	Purchase & R/T Refinance			
		LTV	CLTV	< = 75% LTV > 75% LTV
	Primary 1-2 Unit	90%	90%	680 700
	Primary 3-4 Unit	80%	80%	700 720
	Second Home 1 Unit	90%	90%	680 700
	Investment: 1-2Unit	90%	90%	680 720
	Investment: 3-4 Unit	80%	80%	700 720
	Cash Out Refinance			
	Primary 1-2 Unit	90%	N/A	680 720
	Primary 3-4 Unit	75%	N/A	700 N/A
Second Home 1 Unit	80%	N/A	680 720	
Investment: 1-2Unit	75%	N/A	680 N/A	

Borrower's income is stated on 1003, but not verified. Temporary Buydowns are not allowed.
 Two years verification of source of income. All borrowers must sign IRS Form 8821 or 4506.
 Must use LP and receive an "Accept" credit grade and meet the minimum Indicator Score requirement.
 Qualifying Ratios cannot exceed 55%. - Loan must be a Loan Prospector Accept. DU is not acceptable.
 All Funds to Close and Reserves Must be Verified. Standard or Alt Doc Allowed
 6 Months PITI Reserves for Primary and Second Residences, 12 months for N/O/O
 Borrower must have 12 month housing payment history (mortgage or rental).
 A full URAR is required regardless of what the LP findings indicate. Seller contributions of 3% are allowed
 Gifts are allowed subject to standard FNMA/FHLMC guidelines

Stated income must meet "Reasonableness" test by referencing Salary.com. Tolerances will be allowed by adding 20% to the 75th percentile for W-2 wage earner and adding 30% for Self-employed borrowers.

Reasonableness test WILL NOT be required if the following four (4) elements are present:

1. SIVA receives LP Accept
2. Based on underwriter's experience and knowledge, the stated income and assets are considered "reasonable and consistent" with the borrower's profession and,
3. 700 or greater FICO score
4. 80% or lower LTV for Primary Residence or Second Home, 65% or less LTV for Investment property

No Ratio			FICO	FICO
(3676 - 30/20 Year) (3677 - 15 Year)	Purchase & R/T Refinance			
		LTV	CLTV	< = 75% LTV > 75% LTV
	Primary 1-2 Unit	90%	90%	680 700
	Primary 3-4 Unit	80%	80%	700 720
	Second Home 1 Unit	90%	90%	680 700
	Investment: 1-2Unit	90%	90%	680 720
	Investment: 3-4 Unit	75%	80%	700 720
	Cash Out Refinance			
	Primary 1-2 Unit	90%	N/A	680 720
	Primary 3-4 Unit	75%	N/A	700 N/A
Second Home 1 Unit	80%	N/A	680 720	
Investment: 1-2Unit	75%	N/A	680 N/A	

Absolutely No income disclosed or verified. Two years verification of source of income.
 Manual underwrite only. LP and DU not acceptable. No IRS Form 8821 or 4506 required.
 All Funds to Close and Reserves Must be Verified. Standard or Alt Doc Allowed
 6 Months PITI Reserves for Primary and Second Residences, 12 months for N/O/O
 Gifts are allowed subject to standard FNMA/FHLMC guidelines Temporary Buydowns are not allowed.
 A full URAR is required regardless of what the LP findings indicate. Seller contributions of 3% are allowed.
 Borrower must have 12 month housing payment history (mortgage or rental).

NINA			FICO	FICO
(3680 - 30/20 Year) (3681 - 15 Year)	Purchase & R/T Refinance			
		LTV	CLTV	< = 75% LTV > 75% LTV
	Primary 1-2 Unit	90%	90%	680 700
	Primary 3-4 Unit	80%	80%	700 720
	Second Home 1 Unit	90%	90%	680 700
	Investment: 1-2Unit	90%	90%	680 720
	Investment: 3-4 Unit	80%	80%	700 720
	Cash Out Refinance			
	Primary 1-2 Unit	90%	N/A	680 720
	Primary 3-4 Unit	75%	N/A	700 N/A
Second Home 1 Unit	80%	N/A	680 720	
Investment: 1-2Unit	75%	N/A	680 N/A	

Absolutely No income or assets disclosed or verified. No requirement to verify cash to close.
 No reserve requirements for any transaction type. Two years verification of source of income.
 Manual underwrite only. LP and DU not acceptable. No IRS Form 8821 or 4506 required.
 A full URAR is required regardless of what the LP findings indicate. Seller contributions of 3% are allowed.
 Temporary Buydowns are not allowed.

All Programs require that the source of the income being stated is accurate as follows.
 Borrower's income source can be from employment, self-employment and non-employment income sources.
Employed Borrowers - Verbal VOE (Verification of Employment-not income)
 two (2) continuous years of Borrower employment with the same employer; or
 two (2) continuous years of Borrower employment in a position in the same line of work.
Self Employed Borrowers - Verify and Document business has been in operation for at least two (2) years.
 A copy of business license; or Alternative confirmation of the existence of the business, such as through a business directory listing or a signed letter from an attorney or C
Non-employment Income - Verify a two (2) year history of receipt of income from that source. (Social Security, Trust, Investments etc.)
 Obtain third party documentation verifying non-employed income source, such as letter from the appropriate pension provider, public agency or from the Borrower's accountant
 Alimony, child support, separate maintenance is permitted as long as a two year history of receipt is verified (not the amount).
Rental Income. Must verify two year history of managing rental properties AND two year history of receipt of income from this source.

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Product			FICO	FICO
N/R Star (3660 - 30 Year) (3661 - 15 Year)	Purchase & R/T Refinance		< = 75% LTV	> 75% LTV
	LTV	CLTV		
	Primary 1 Unit	90%	90%	680
	Second Home 1 Unit	80%	80%	680
	Investment: 1Unit	75%	75%	680
	Cash Out Refinance	NOT ALLOWED		

Absolutely No income disclosed or verified. Two years verification of source of income.
 Manual underwrite only. LP and DU not acceptable. No IRS Form 8821 or 4506 required.
 All Funds to Close and Reserves Must be Verified. Standard or Alt Doc Allowed
 4 Months PITI Reserves for all occupancy types.
 Gifts are allowed subject to standard FNMA/FHLMC guidelines Temporary Buydowns are not allowed.
 A full URAR is required regardless of what the LP findings indicate.
 Borrower's income source can be from employment and self-employment income sources.
Employed Borrowers – Verbal VOE (Verification of Employment-not income)
 two (2) continuous years of Borrower employment with the same employer; or
 two (2) continuous years of Borrower employment in a position in the same line of work.
Self Employed Borrowers – Verify and Document business has been in operation for at least two (2) years.
 A copy of business license; or Alternative confirmation of the existence of the business, such as through a business directory listing or a signed letter from an attorney or CPA.
 Contributions by interested parties for Owner Occupied is 9% at 75% LTV or Less 6% at 75.01 to 90% and 3% for greater than 90%. For N/O/O it is 2% for all LTVs.

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Product				
Fixed Rate 30 Due in 15 (3101) 15 Year (3104)	Purchase & R/T Refinance			
		CLTV	FICO	BACK END
		MAX	MIN	MAX
	Primary 1 and 2 Unit	90%	LP	55%
	Second Home 1 Unit	90%	LP	55%
	Primary 1 and 2 Unit	90.01 - 95%	660	45%
	Second Home 1 Unit	90.01 - 95%	660	45%
	Primary 1 Unit*	100%	660/680*	45%
	Cash Out Refinance			
	Primary 1 and 2 Unit	90%	LP	55%
	Second Home 1 Unit	90%	LP	55%
	Borrowers can use gift funds for the 5% minimum cash down payment with an USBHM must underwrite the first and the second 80-10-10 and an 80-15-5. Must receive an accept from LP for Purchases only The second mortgage cannot be larger than the first mortgage No prepayment penalty Required reserves are the same as the first mortgage guidelines.			
	1 Year ARM (3141)	Purchase & R/T Refinance		
		CLTV	FICO	BACK END
		MAX	MIN	MAX
Primary 1 and 2 Unit		90%	LP	55%
Second Home 1 Unit		90%	LP	55%
Primary 1 and 2 Unit		90.01 - 95%	660	45%
Second Home 1 Unit		90.01 - 95%	660	45%
Primary 1 Unit*		100%	680	45%
Cash Out Refinance				
Primary 1 and 2 Unit		90%	LP	55%
Second Home 1 Unit	90%	LP	55%	

* Program 3104 has a required 680 minimum FICO score for 100% CLTV's

The first and second mortgage files should be submitted for underwriting at the same time to USBHM
 The first mortgage file should include a 1008 that reflects both loans, an original 1003 that reflects the second mortgage and originals of the credit report, income and appraisal documents.

The second mortgage file should include a 1008 that reflects both loans, an original 1003 that reflects the first mortgage and originals of the credit report, income and appraisal documents.

There is a \$100 commitment fee on a USBHM second mortgage product

Table funded lenders must provide a complete note with the wire request.

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Jumbo Full Doc



Home Mortgage

Information pertains to Primary Residence 1 Unit Properties.

This matrix does not replace product and/or agency guidelines.

Revised 9/20/07

	JUMBO FIXED RATE	JUMBO I/O FIXED RATE	ELITE 1 YR ARM	ELITE 3/1, 5/1 & 7/1 ARM	USBHM 1 YR IO ARM	USBHM 3/1, 5/1 & 7/1 IO ARM
Program #	3776/3777	3739	3305	3307/3308/3309	3328	3330/3331/3332
LTV and Loan Amounts	95% to 500K 90% to 650K 80% to 1M 75% to 1.5MM 70% to 2M	95% to 500K 90% to 650K 80% to 1M 75% to 1.5MM 70% to 2M	95% to 450K 90% to 500K 80% to 1M 65% to 2M	95% to 450K 90% to 500K 80% to 1M 65% to 2M	95% to 450K 90% to 500K 80% to 1M 65% to 2M	95% to 450K 90% to 500K 80% to 1M 65% to 2M
CLTV & Combined Loan Amount	95% to 1MM 85% to 1.5M 80% to 2M	95% to 1MM 85% to 1.5M 80% to 2M	95% to 500K 90% to 1M 75% to 2M	100% to 520K 90% to 1M 75% to 2M	95% to 500K 90% to 1M 75% to 2M	100% to 520K 90% to 1M 75% to 2M
Cash Out Refi LTV and Loan Amounts	80% to 650k 75% to 1MM 70% to 1.5MM 65% to 1MM See footnote 1	80% to 650k 75% to 1MM 70% to 1.5MM 65% to 1MM See footnote 1	80% to 500K 70% to 650K 60% to 1MM See footnote 1	80% to 500K 70% to 650K 60% to 1MM See footnote 1	80% to 500K 70% to 650K 60% to 1MM See footnote 1	80% to 500K 70% to 650K 60% to 1MM See footnote 1
Minimum FICO	640 to 650k 660 to 1M 680 > 90% 700 > 1MM	680 > 90% 660 <= 1M 700 > 1MM	640 to 650k 680 to 1M <= 75% All others 700	640 to 650k 680 to 1M <= 75% 680 on 80/20 All others 700	660 to 650k 680 to 1M <= 75% All others 700	660 to 650k 680 to 1M <= 75% 680 of 80/20 All others 700
Max DTI	45% > 75% 50 <= 75%	45% > 65% 50 <= 65%	33/38 75.01 to 95 35/40 65.01 to 75 37/42 < 65%	33/38 75.01 to 95 35/40 65.01 to 75 37/42 < 65%	33/38 75.01 to 95 35/40 65.01 to 75 37/42 < 65%	33/38 75.01 to 95 35/40 65.01 to 75 37/42 < 65%
Underwriting	LP Accept allowed up to \$650K	LP Accept allowed up to \$650K	LP Accept allowed up to \$650K	LP Accept allowed up to \$650K	LP Accept and DU Approve Eligible to 650K	LP Accept and DU Approve Eligible to 650K
Mortgage Insurance	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%	Yes over 80%
Seller Contribution	3% > 90 6% <= 90%	3% > 90 6% <= 90%	3% > 90 6% <= 90%	3% > 90 6% <= 90%	3% > 90 6% <= 90%	3% > 90 6% <= 90%
Minimum Reserves Required	2 to 12 months PITI based on loan Amount	2 to 12 months PITI based on loan Amount	2 to 6 months PITI based on loan Amount	2 to 6 months PITI based on loan Amount	2 to 6 months PITI based on loan Amount	2 to 6 months PITI based on loan Amount
Non Warrantable Condos	No	No	Yes to 90%	Yes to 90%	Yes to 90%	Yes to 90%
Second Homes - See footnote 2	90% to 450K 85% to 650K 75% to 1.0M 70% to 1.5 M	90% to 450K 85% to 650K 75% to 1.0M 70% to 1.5 M	90% to 350K 80% to 500K 75% to 1MM	90% to 350K 80% to 500K 75% to 1MM	90% to 350K 80% to 500K 75% to 1MM	90% to 350K 80% to 500K 75% to 1MM
Investment Properties - See footnote 2	70% to 650K 65% to 1.0M See footnote 3	No	75% to 350K 70% to 650K	75% to 350K 70% to 650K	75% to 350K 70% to 650K	75% to 350K 70% to 650K

1 - Max Cash out allowed - varies based on LTV so refer to product guidelines

2 - For Second Homes and Investment Property requirements refer to program descriptions. 3 - Requires 680 score all LTV's

Product					
(3776 - 30 - 20 Year)		Purchase & R/T Refinance			
(3777 - 15 Year)		Primary 1-2 Unit	LTV	CLTV	FICO
		Conf. limit - \$500,000	95%	95%	680
		\$500,001 - \$650,000	90%	95%	640
		\$650,001 - \$1,000,000	80%	95%	660
		\$1,000,001 - \$1,500,000	75%	85%	700
		\$1,500,001 - \$2,000,000	70%	80	700
		Primary 3 -4 Unit			
		Conf. limit - \$1,500,000	75%	80%	640/660/700*
		\$1,500,001 - \$2,000,000	70%	80%	700
		Second Home 1 - Unit			
		Conf. limit - \$450,000	90%	95%	640
		\$450,001 - \$650,000	85%	95%	640
		\$650,001 to \$1,000,000	75%	90%	660
		\$1,000,001 to 1,500,000	70%	85%	700
		Investment 1 - Unit			
		Conf. limit - \$650,000	70%	80%	680
		\$650,001 to \$1,000,000	65%	80%	680
		Cash Out Refinance			
		Primary 1 - 2 Unit			
		Conf. limit - \$650,000	80%	90%	640
		\$650,001 - \$1,000,000	75%	90%	660
		\$1,000,001 - \$1,500,000	70%	85%	700
		\$1,500,001 - \$2,000,000	65%	80%	700
		Primary 3 -4 Unit			
		Conf. limit - \$650,000	75%	80%	640
		\$650,001 - \$1,000,000	70%	80%	660
		\$1,000,001 - \$2,000,000	65%	80%	700
		Second Home 1 - Unit			
		Conf. limit - \$650,000	75%	90%	640
		\$650,001 - \$1,000,000	65%	80%	660
		\$1,000,001 - \$2,000,000	60%	80%	700
		Investment 1 - Unit			
		Conf. limit - \$650,000	65%	80%	680

Maximum Cash Out	
LTV > 75%	\$300,000
65.01 - 75%	\$400,000
50.01 - 65%	\$500,000
<or= 50%	\$1,000,000
 Maximum Total Financing	
TLTV 95%	\$1,000,000
TLTV 90%	\$1,250,000
TLTV 85%	\$1,500,000
TLTV 80%	\$2,000,000
TLTV 75%	\$3,000,000
TLTV <=70%	unrestricted

The traditional definition of a cash out refinance applies to this program. Temporary buydowns are available. When there is a non-occupant co-borrower, the occupant borrower must qualify at ratios of 35/43, if the LTV is over 80% the occupying borrower must have their own 5% down payment and is limited to 90% LTV. Total obligations ratio may not exceed 45% except may go to 50% on LTV's 75% or less with a 700 minimum FICO Score for all borrowers and 6 months PITI in reserves for owner occupied only.

Loan amounts greater than \$1,000,000 require two appraisals.

Minimum required reserves are as follows:

Conf. limit - \$650,000	2 months PITI	* Varies based on loan amount - see product guidelines
\$650,001 - \$1,000,000	6 months PITI	
\$1,000,001 - \$1,500,000	9 months PITI	
\$1,500,001 - \$2,000,000	12 months PITI	
Investment Property	12 months PITI	

Living and land trusts are acceptable please see product guidelines for details.

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Product					
		Purchase & R/T Refinance			
(3739 - 30 Year)		Primary 1-2 Unit	LTV	CLTV	FICO
		Conf. limit -\$500,000	95%	95%	680
Maximum Total Financing		\$500,001 - \$650,000	90%	95%	660
TLTV 95% \$1,000,000		\$650,001 - \$1,000,000	80%	95%	660
TLTV 90% \$1,250,000		\$1,000,001 - \$1,500,000	75%	85%	700
TLTV 85% \$1,500,000		\$1,500,001 - \$2,000,000	70%	80	700
TLTV 80% \$2,000,000		Second Home 1 - Unit			
TLTV 75% \$3,000,000		Conf. limit -\$450,000	90%	95%	660
TLTV</=70% unrestricted		\$450,001 - \$650,000	80%	95%	660
		\$650,001 to \$1,000,000	75%	90%	660
		\$1,000,001 to 1,500,000	70%	85%	700
		Cash Out Refinance			
Maximum Cash Out		Primary 1 - 2 Unit			
LTV > 75% \$300,000		Conf. limit -\$650,000	80%	90%	660
65.01 - 75% \$400,000		\$650,001 - \$1,000,000	75%	90%	660
50.01 - 65% \$500,000		\$1,000,001 - \$1,500,000	70%	85%	700
< or= 50% \$1,000,000		\$1,500,001 - \$2,000,000	65%	80%	700
		Second Home 1 - Unit			
		Conf. limit -\$650,000	75%	90%	660
		\$650,001 - \$1,000,000	65%	80%	660
		\$1,000,001 - \$2,000,000	60%	80%	700

The traditional definition of a cash out refinance applies to this program.
 When there is a non-occupant co-borrower, the occupant borrower must qualify at ratios of 35/43, if the LTV is over 80% the occupying borrower must have their own 5% down payment and is limited to 90% LTV
 Total obligations ratio may not exceed 45% except may go to 50% on LTV's 65% or less with a 700 minimum FICO Score for all borrowers and 6 months PITI in reserves for owner occupied only.
 Loan amounts greater than \$1,000,000 require two appraisals.
 Minimum required reserves are as follows:
 Conf. limit -\$650,000 2 months PITI
 \$650,001 - \$1,000,000 6 months PITI
 \$1,000,001 - \$1,500,000 9 months PITI
 \$1,500,001 - \$2,000,000 12 months PITI
 Living and land trusts are acceptable please see product guidelines for details.

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Home Mortgage

"ELITE" ARM Programs Matrix

Product				
(3305 - 1 Year)	Purchase & R/T Refinance			
(3306 - 2 Year)	Primary 1-Unit	LTV	CLTV	FICO
(3307 - 3 Year)	\$35,000 - conforming limit	80%	100%	680
(3308 - 5 Year)	The above is for 3307 - 3Year, 3308 - 5 Year and 3309 - 7 Year only			
(3309 - 7 Year)	\$35,000 - \$450,000	95%	95%	650
Pricing Adjustments	\$450,001 - \$500,000	90%	95%	640
for this programs are	\$500,001 - \$1,000,000	80%	90%	640/680
found on page three of	\$1,000,001 - \$2,000,000	65%	75%	700
our rate sheet	Primary 2-Unit			
	\$35,000 - \$650,000	80%	95%	640
	\$650,001 - \$750,000	75%	90%	640/680
	\$750,001 - \$1,000,000	70%	90%	680
	Second Home 1- Unit			
	\$35,000 - \$350,000	90%	90%	640
	\$350,001 - \$500,000	80%	90%	640
	\$500,001 - \$1,000,000	75%	80%	640/680
	Investment 1-Unit			
	\$35,000 - \$300,000	75%	80%	640
	\$300,001 - \$650,000	70%	80%	640
	Cash Out Refinance			
	Primary 1-Unit			
	\$35,000 - \$500,000	80%	80%	640
	\$500,001 - \$650,000	70%	70%	640
	\$650,001 - \$1,000,000	60%	60%	680
	Second Home 1 - Unit			
	\$35,000 - \$500,000	70%	70%	640

The traditional definition of a cash out refinance applies to this program.
 If the loan is secured by a second or Investment, the borrower can not own more than ten total financed properties
 Maximum cash out > 50.0% LTV \$200,000, <= 50.0% \$400,000
 When there is a non-occupant co-borrower, the occupant borrower must qualify at ratios of 35/43, if the LTV is over 80% the occupying borrower must have their own 5% down payment and is limited to 90% LTV
 Total obligations ratio may not exceed 45% except may go to 50% 75% LTV or less 700 minimum FICO score for all borrowers and 6 months PITI in reserves
 PUDs must conform to current FHLMC requirements
 Condo units must conform to current FHLMC Class II or III requirements.
 Non-Warrantable Condos are available please see Product Guidelines for full details.
 Minimum required reserves for loan amounts less than or equal to \$650,000 is 2 months PITI. N/O/O are required to have 6 month PITI. For loan amounts greater than \$650,000, 6 months are required
 For plan 3305 the minimum qualifying rate is 5.0% or if the LTV is over 80% the second year rate
 All programs have a margin of 2.75. Plans 3308 and 3309 have caps of 5/2/5, all other programs have 2/6 caps
 Radian, MGIC and UGIC are allowed to underwrite loan amounts up to \$650,000
 For loan amounts is greater than \$650,000 and the LTV is greater than 75% a minimum FICO score of 700 is required A full URAR is required regardless of what the LP findings indicate.
 80/20 Programs: Total financing is \$500,000, \$650,000 with 720 FICO Scores. Cash reserves in the amount of 2 months are required. LP findings of Accept on conforming loan amounts will override some product guidelines.

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Product				
(3328 - 1 Year)	Purchase & R/T Refinance			
(3329 - 2 Year)	Primary 1-Unit	LTV	CLTV	FICO
(3330 - 3 Year)	\$35,000 - conforming limit	80%	100%	680
(3331 - 5 Year)	The above is for 3307 - 3Year, 3308 - 5 Year and 3309 - 7 Year only			
(3332 - 7 Year)	\$35,000 - \$450,000	95%	95%	650
The pricing for these programs are found on page three of our rate sheet	\$450,001 - \$500,000	90%	95%	640
	\$500,001 - \$1,000,000	80%	90%	640/680
	\$1,000,001 - \$2,000,000	65%	75%	700
	Primary 2-Unit			
	\$35,000 - \$650,000	80%	95%	640
	\$650,001 - \$750,000	75%	90%	640/680
	\$750,001 - \$1,000,000	70%	90%	680
	Second Home 1- Unit			
	\$35,000 - \$350,000	90%	90%	640
	\$350,001 - \$500,000	80%	90%	640
	\$500,001 - \$1,000,000	75%	80%	640/680
	Investment 1-Unit			
	\$35,000 - \$300,000	75%	80%	640
	\$300,001 - \$650,000	70%	80%	640
	Cash Out Refinance			
	Primary 1-Unit			
	\$35,000 - \$500,000	80%	80%	640
	\$500,001 - \$650,000	70%	70%	640
	\$650,001 - \$1,000,000	60%	60%	680
	Second Home 1 - Unit			
	\$35,000 - \$500,000	70%	70%	640

The traditional definition of a cash out refinance applies to this program.
 If the loan is secured by a second or Investment, the borrower can not own more than ten total financed properties
 Maximum cash out > 50.0% LTV \$200,000, <= 50.0% \$400,000
 When there is a non-occupant co-borrower, the occupant borrower must qualify at ratios of 35/43, if the LTV is over 80% the occupying borrower must have their own 5% down payment and is limited to 90% LTV
 Total obligations ratio may not exceed 45% except may go to 50% 75% LTV or less 700 minimum FICO score for all borrowers and 6 months PITI in reserves PUDs must conform to current FHLMC requirements
 Condo units must conform to current FHLMC Class II or III requirements.
 Non-Warrantable Condos are available please see Product Guidelines for full details.
 Minimum required reserves for loan amounts less than or equal to \$650,000 is 2 months PITI. N/O/O are required to have 6 month PITI. For loan amounts greater than \$650,000, 6 months are required
 For plan 3328 the minimum qualifying rate is the note rate or if the LTV is over 80% the second year rate
 For the remaining plans you qualify at the start rate. All programs qualify at the interest only payment
 All programs have a margin of 2.75. Plans 3308 and 3309 have caps of 5/2/5, all other programs have 2/6 caps
 Loan amounts greater than \$1,000,000 require minimum FICO score of 700.
 For loan amounts is greater than \$650,000 and the LTV is greater than 75% a minimum FICO score of 700 is required A full URAR is required regardless of what the LP findings indicate.
 80/20 Programs: Total financing is \$500,000, \$650,000 with 720 FICO Scores. Cash reserves in the amount of 2 months are required. LP findings of Accept on conforming loan amounts will override some product guidelines.

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Home Mortgage FHLMC LIBOR ARM Programs

Product					
Fully Amortizing (3370 - 1 Year) (3371 - 3/1 Year) (3372 - 5/1 Year) (3373 - 7/1 Year) (3395 - 1 A-Minus) (3396 - 3/1 A-Minus) (3397 - 5/1 A-Minus) (3398 - 7/1 A-Minus) Pricing Adjustments for this programs are found on page six of our rate sheet the pricing includes SRP	Purchase & R/T Refinance				
		LTV with out Secondary Financing	LTV with Secondary Financing	TLTV with Secondary Financing	HTLTV with Secondary Financing
	Primary 1-2Unit	95%	90%	95%	100%
	Primary 3-4Unit	80%	75%	80%	85%
	Second Home 1- Unit	95%	90%	95%	100%
	Investment 1-2Unit	90%	85%	90%	95%
	Investment 3-4Unit	75%	70%	75%	80%
	80/20 1-unit primary	N/A	80%	100%	100%
	Cash Out Refinance				
	Primary 1-2Unit	90%	85%	90%	95%
	Primary 3-4Unit	75%	70%	75%	80%
	Second Home 1- Unit	90%	85%	90%	95%
	Investment 1-2Unit	90%	85%	90%	90%
	Investment 3-4Unit	70%	65%	70%	75%

80/20 not available on the One Year ARM or A-Minus, Must receive an LP Accept and have a minimum FICO score 660.

Qualifying Ratios: Loan Prospector will calculate and Determine Qualifying Rate for the 1Year is the note rate when the LTV is 80% or less and 2% above the note rate if the LTV is above 80%. The remainder of the programs qualify at the note rate.

Non-occupying borrower transactions with LTV greater than 80% require that the occupant borrower make a downpayment of at least 5% from own funds and receive an LP Accept.

Contributions by interested parties for Owner Occupied is 9% at 75% LTV or Less 6% at 75.01 to 90% and 3% for greater than 90%. For N/O/O it is 2% for all LTVs.

These ARM programs are Not convertible, ARE assumable with Lender Approval, have a 30 year amortization with NO Neg. Am., have a margin of 2.25% are indexed to the LIBOR and have no prepayment penalty.

Caps for the 1 and 3/1 ARMS are 2% per Adjustment and 6% for the Lifetime. For the 5/1 and 7/1 they are 5% on the first rate adjustment and 2% per adjustment thereafter and 5% for the lifetime.

Subordinate Financing of 80/15/5, 80/10/10 and 75/20/5 are acceptable. 80/20 with \$550,000 Total Financing requires a 660 minimum score, \$650,000 Total Financing requires a 720 minimum score.

Loan secured by Investment Properties; The Borrower may not own more than one financed investment property and the initial fixed rate period is less than 7years. For 7 year ARMs the borrower may own more than one financed investment property but not more than ten 1-4 unit financed properties including primary residences.

Temporary Buydowns are allowed on the 7/1 program only and for O/O Purchases and Rate and Term Refinances and NOT allowed on 80/20 or when the buydown funds are from premium pricing.

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Home Mortgage FHLMC LIBOR IO ARM Programs

Product					
Interest Only (3385 - 3/1 Year) (3386 - 5/1 Year) (3387 - 7/1 Year) Pricing Adjustments for this programs are found on page six of our rate sheet the pricing includes SRP	Purchase & R/T Refinance				
		LTV with out Secondary Financing	LTV with Secondary Financing	TLTV with Secondary Financing	HTLTV with Secondary Financing
	Primary 1-Unit	95%	90%	95%	100%
	Second Home 1- Unit	95%	90%	95%	100%
	80/20 1-unit primary	N/A	80%	100%	100%
	Cash Out Refinance				
	Primary 1-Unit	80%	80%	90%	90%
	Second Home 1- Unit	80%	80%	90%	90%

80/20 Must receive an LP Accept and have a minimum FICO score 660.

Qualifying Ratios: Loan Prospector will calculate and Determine Qualifying Rate for the 1Year is the note rate when the LTV is 80% or less and 2% above the note rate if the LTV is above 80%. The remainder of the programs qualify at the note rate.

Interest Only programs qualify at the I/O Payment and are Interest Only for the first 10 Years.

Non-occupying borrower transactions with LTV greater than 80% require that the occupant borrower make a downpayment of at least 5% from own funds and receive an LP Accept.

Contributions by interested parties for Owner Occupied is 9% at 75% LTV or Less 6% at 75.01 to 90% and 3% for greater than 90%.

These ARM programs are Not convertible, ARE assumable with Lender Approval, have a 30 year amortization with NO Neg. Am., have a margin of 2.25% are indexed to the LIBOR and have no prepayment penalty.

Caps for the 3/1 ARM is 2% per Adjustment and 6% for the Lifetime. For the 5/1 and 7/1 they are 5% on the first rate adjustment and 2% per adjustment thereafter and 5% for the lifetime.

Subordinate Financing of 80/15/5, 80/10/10 and 75/20/5 are acceptable. 80/20 with \$550,000 Total Financing requires a 660 minimum score, \$650,000 Total Financing requires a 720 minimum score.

Temporary Buydowns are NOT allowed.

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Home Mortgage FHLMC SISA LIBOR ARM Programs

Product		LTV	CLTV	FICO	Back Ratio
Fully Amortizing (3375 - 3/1 Year) (3376 - 5/1 Year) (3377 - 7/1 Year)	Purchase & R/T Refinance				
	Primary 1 Unit	95%	95%	680	55%
	Second Home 1 Unit	95%	95%	680	55%
	Investment: 1Unit	90%	90%	720	55%
	Investment: 1Unit	75%	75%	700	55%
	Cash Out Refinance				
	Primary 1 Unit	80%	80%	730	55%
	Primary 1 Unit	70%	70%	700	55%

Seller contributions of 3% are allowed Non-occupant co-borrowers are not allowed
 Qualifying Ratios: Loan must receive an Accept from Loan Prospector and comply with minimum FICO requirements, under no circumstances may the debt-to-income- ratio exceed 55% regardless of LP response. Qualify at the note rate. Subordinate Financing of 80/15/5, 80/10/10 and 75/20/5 are acceptable and must be from a source other than US Bank. Stated income must meet "Reasonableness" test by referencing Salary.com. Tolerances will be allowed by adding 20% to the 75th percentile for W-2 wage earner and adding 30% for Self-employed borrowers.

Reasonableness test WILL NOT be required if the following four (4) elements are present:

1. SISA receives LP Accept
2. Based on underwriter's experience and knowledge, the stated income and assets are considered "reasonable and consistent" with the borrower's profession and,
3. 700 or greater FICO score
4. 80% or lower LTV for Primary Residence or Second Home, 65% or less LTV for Investment property

Caps for the 1 and 3/1 ARMS are 2% per Adjustment and 6% for the Lifetime. For the 5/1 and 7/1 they are 5% on the first rate adjustment and 2% per adjustment thereafter and 5% for the lifetime.

Loan secured by Investment Properties; The Borrower may not own more than one financed investment property and the initial fixed rate period is less than 7years. For 7 year ARMs the borrower may own more than one financed investment property but not more than ten 1-4 unit financed properties including primary residences.

Temporary Buydowns are not allowed

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Home Mortgage FHLMC SISA LIBOR IO ARM Programs

Product					Back
Interest Only	Purchase & R/T Refinance	LTV	CLTV	FICO	Ratio
(3391 - 3/1 Year)	Primary 1 Unit	95%	95%	680	55%
(3392 - 5/1 Year)	Primary 1 Unit	90%	90%	680	55%
(3393 - 7/1 Year)	Primary 1 Unit	75%	75%	680	55%
	Second Home 1 Unit	90%	90%	700	55%
	Second Home 1 Unit	75%	75%	680	55%
	Cash Out Refinance				
	Primary 1 Unit	80%	80%	730	55%
	Primary 1 Unit	70%	70%	700	55%

Seller contributions of 3% are allowed

Non-occupant co-borrowers are not allowed

Qualifying Ratios: Loan must receive an Accept from Loan Prospector and comply with minimum FICO requirements, under no circumstances may the debt-to-income- ratio exceed 55% regardless of LP response. Qualify at the note rate.

Subordinate Financing of 80/15/5, 80/10/10 and 75/20/5 are acceptable and must be from a source other than US Bank.

Stated income must meet "Reasonableness" test by referencing Salary.com. Tolerances will be allowed by adding 20% to the 75th percentile for W-2 wage earner and adding 30% for Self-employed borrowers.

Reasonableness test WILL NOT be required if the following four (4) elements are present:

1. SISA receives LP Accept
2. Based on underwriter's experience and knowledge, the stated income and assets are considered "reasonable and consistent" with the borrower's profession and,
3. 700 or greater FICO score
4. 80% or lower LTV for Primary Residence or Second Home, 65% or less LTV for Investment property

Caps for the 1 and 3/1 ARMS are 2% per Adjustment and 6% for the Lifetime. For the 5/1 and 7/1 they are 5% on the first rate adjustment and 2% per adjustment thereafter and 5% for the lifetime.

Temporary Buydowns are not allowed

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Wholesale/Correspondent Extended Lock Program as of August 8, 2007

	FIRSTLOCK 120 DAYS**	FIRSTLOCK 120 DAYS**	FIRSTLOCK 180 DAYS**	FIRSTLOCK 180 DAYS**	EXTENDED LOCK 240 DAYS
LOCK PERIOD***	120	120	180	180	240
FLOAT DOWN **	Yes	Yes	Yes	Yes	Yes
RATE AND/OR PRICE ADJUSTMENT	60 day price on rate sheet <i>plus</i> 0.250% to RATE	60 day price on rate sheet <i>plus</i> 0.375% to RATE	60 day price on rate sheet <i>plus</i> 0.375% to RATE	60 day price on rate sheet <i>plus</i> 0.500% to RATE	60 day price on rate sheet <i>plus</i> .0.625% to RATE
NON-APP. FEES*	0.375%	No Fee	0.375%	No Fee	0.375%
LOCK AVAILABLE ON	FHLMC/FNMA 40/30/25 Yr Plan: 3601/3632/3501 FHLMC/FNMA 15/10 Yr Plan: 3602/3502 Govt Fixed (FHA/VA 30 Yr. only) Jumbo Fixed Plans: 3776 / 3777, IO 3739 Elite ARMs Plans: 3305, 3307, 3308, 3309 USBHM Interest Only ARM's Plans: 3328, 3330, 3331, 3332 Piggyback Buster Plans: 3684, 3685, 3686 & IO Plans: 3669, 3670, 3671 30 Yr. Fixed Rate IO Plan: 3665, 80/20 3694 Barrier Buster Plan: 3679/3697 Home Possible Plans: 3633, 3687, 3688, 3691, 3692 FNMA My Community Plans: 3514/3515 FNMA Flex 97/100 Plans: 3512/3513	FHLMC/FNMA 40/ 30/25 Yr. Plan: 3601/3632/3501 FHLMC/FNMA 15/10 Yr. Plan: 3602/3502 Govt Fixed (FHA/VA 30 Yr. only) Plan: 1001 / 2001 Jumbo Fixed Plans: 3776 / 3777, IO 3739 Elite ARMs Plans: 3305, 3307, 3308, 3309 USBHM Interest Only ARM's Plans: 3328, 3330, 3331, 3332 Piggyback Buster Plans: 3684, 3685, 3686 & IO Plans: 3669, 3670, 3671 30 Yr. Fixed Rate IO Plan: 3665, 80/20 3694 Barrier Buster Plan: 3679/3697 Home Possible Plans: 3633, 3687, 3688, 3691, 3692 FNMA My Community Plans: 3514/3515 FNMA Flex 97/100 Plans: 3512/3513	FHLMC/FNMA 30/25 Yr. Plan: 3601/3501 FHLMC/FNMA 15/10 Yr. Plan: 3602/3502 Govt Fixed (FHA/VA 30 Yr. only) Plan: 1001 / 2001 Jumbo Fixed Plans: 3776 / 3777, IO 3739 Elite ARMs Plans: 3305, 3307, 3308, 3309 USBHM Interest Only ARM's Plans: 3328, 3330, 3331, 3332 Piggyback Buster Plans: 3684, 3685, 3686 & IO Plans: 3669, 3670, 3671 30 Yr. Fixed Rate IO Plan: 3665, 80/20 3694 Barrier Buster Plan: 3697 Home Possible Plans: 3687, 3688, 3691, 3692 FNMA My Community Plans: 3514/3515 FNMA Flex 97/100 Plans: 3512/3513	FHLMC/FNMA 30/25 Yr. Plan: 3601/3501 FHLMC/FNMA 15/10 Yr. Plan: 3602/3502 LIBOR ARMs Plans: 3370, 3371, 3372, 3373, 3395, 3396, 3397, 3398 LIBOR Interest Only ARMs Plans: 3385, 3386, 3387 Barrier Buster Plan: 3697 Home Possible Plans: 3687, 3688 FNMA My Community Plans: 3514/3515 FNMA Flex 97/100 Plans: 3512/3513	
LOCK & SWITCH OPTION ****	Elite ARMS Plans: 3305, 3307, 3308, 3309 IO ARMS Plans: 3328, 3330, 3331, 3332	Elite ARMS Plans: 3305, 3307, 3308, 3309 IO ARMS Plans: 3328, 3330, 3331, 3332	Elite ARMS Plans: 3305, 3307, 3308, 3309 IO ARMS Plans: 3328, 3330, 3331, 3332	Elite ARMS Plans: 3305, 3307, 3308, 3309 IO ARMS Plans: 3328, 3330, 3331, 3332	

*All lock-in fees are non-applicable and non-refundable except in cases of underwriting rejection.

**The float down option may be exercised up to 30 (but not less than 5) days prior to closing at the then current 60 day prices.

The expiration date then becomes the earlier of the original expiration date or 30 days from exercising the float down.

***Extended Locks are available for New Construction only.

******Lock & Switch Option:** Available on all of our Elite ARM Products (Plans: 3305, 3307, 3308, 3309) & IO ARM Products (Plans: 3328, 3330, 3331, 3332) ONLY for any lock period options listed above. Switch option allows you to switch to any fixed rate product and may be exercised prior to closing/expiration date at the then current 45, 60 or 90 day (if available) price.