

PROGRAMS	DU / LP	FHA	FHA STREAMLINES	VA	VA IRRRL	USDA	Non-Agency
TERMS	30 YR MAX	30 YR MAX	30 YR MAX	30 YR MAX	30 YR MAX	30 YR MAX	30 YR MAX
Income Validation (4506T Transcripts)	<u>Income Validation Policy</u>						Please refer to product guidelines
Impounds	Required in CA if LTV is 90% or over Required in other states with LTV over 80%.	Required	Required	Required	Required	Required	Per product guidelines
FEMA Individual Assistance Disaster Area	Full appraisal or re-inspection required after incident end date. Fannie RP and Freddie OA excluded from requirements	Full appraisal or re-inspection required after incident end date	Disaster Area Inspection Report required from FHA-approved appraiser	See CMG's Disaster Area CPS-1004-ALL for detailed guidance	An Additional inspection is not required	Full appraisal or re-inspection required after incident end date	Full appraisal or re-inspection required after incident end date
QM Points & Fees Cap Threshold	≥ \$102,894: 3% of the total loan amount \$61,737 - \$102,894: \$3087 \$20,579 - \$61,737: 5% of the total loan amount \$12,862 - \$20,579: \$1029 < \$12,862: 8% of the total loan amount						
Section 32 (HOEPA) APR Threshold	6.5% over APOR 8.5% over APOR for Manufactured Homes Loans on principal dwellings that meet any of the above criteria are not eligible for purchase by CMG						
Section 32 (HOEPA) Points & Fees Threshold	≥ \$20,579: 5% of the total loan amount < \$20,579: lesser of 8% of the total loan amount or \$1,029 Loans on principal dwellings that meet any of the above criteria are not eligible for purchase by CMG						
Section 35 (HPML) and/or Rebuttable Presumption APR Threshold	1.5% over APOR	1.15% + Ongoing Annual MIP over APOR	1.15% + Ongoing Annual MIP over APOR	N/A	Must pass VA IRRRL QW/Safe Harbor test	1.5% over APOR	Non-Jumbo Loan Amounts 1.50% APOR Jumbo Loan Amounts 2.50% APOR
HPML and/or HPCT Eligibility	Allowed on HARP DU Refi Plus and LP Open Access ONLY, additional requirements apply	Refer to HPML/HPCT policy	Refer to HPML/HPCT policy	All VA-guaranteed non-IRRRL loans are eligible for Safe Harbor	Refer to CMG loan matrix/guidelines for Rebuttable Presumption eligibility. HPML not permitted	Not eligible	Permitted only as specifically noted in product guidelines

