



## Bulletin 14-66

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### FHA Program Enhancement 600-619 Credit Score

HomeBridge is enhancing the LTV requirement on FHA transactions with a credit score of 600-619.

FHA purchase and rate/term refinance transactions with a credit score of 600-619 are now eligible for the standard LTV allowed by FHA for a 1-unit primary residence (currently limited to a maximum 90% LTV/CLTV) as follows:

- Purchase transactions: 96.50% LTV/CLTV
- Rate/Term refinance transactions: 97.75% LTV/CLTV

All other overlays that apply to FHA transactions with a credit score of 580-619 **continue** to apply (i.e. maximum DTI 31%/43%, no gifts/grants for down payment, 12 month housing history applies for purchase transactions, maximum payment shock 100%, VA residual income requirements apply unless payment shock is 50.01%-100% then residual income requirements are doubled). Refer to the FHA Program matrix Credit Score 580-619 topic for the complete list of overlays and detailed requirements.

This enhancement is effective immediately and applies to new submissions and loans currently in the pipeline.

The FHA matrix has been updated with this information and posted on the HomeBridge Wholesale website at [www.homebridgewholesale.com](http://www.homebridgewholesale.com).

If you have any questions, please contact your Account Executive.