AD Mortgage

The power of yes.

FHA PRODUCT MATRIX

Updated: 08/28/2026

Special Circumstance	Credit Score	Maximum LTV[1]
None	580+	96.5%
Manual Underwrite	620+	96.5%
Manufactured Home Purchase or Rate & Term Refinance	620+	95%
Manufactured Home Cash Out Refinance	640+	95%
FHA Steamline	580+	Does Not Apply
FHA Streamline Manufactured Home	620+	110%
Cash Out Refinance	See Above	80%LTV
Rate & Term Refinance	See Above	97.75%LTV
Simple Refinance Second Home	See Above	85%
203(b) Investment	See Above	75%

[1] When multiple circumstances apply the lowest LTV is used.
Additional reductions to LTV may be applied.

FHA Guidelines	
Age of Docs	Credit Documents: (Income/Assets/Credit Report/Employment) Max 120 Days as of disbursement date Preliminary Title Policy: Max 180 days as of the NOTE date.
Appraisal	Completed by FHA Appraiser: Residential(1004), Manufactured (1004C), Condominium (1073), Income Property (1025), Appraisal Update (1004D) Not required for Streamline refinance on stick built properties.

FHA Guidelines Cont.	
Assets	Down Payment Assistance, Gift funds, Gift of Equity, and Sweat Equity are allowed Interested Party Contributions and Minimum Borrower Contributions may apply
Cash Out	Borrowers may not have multiple cash-out transactions within the prior 12 months on the same property.
Credit/Tradelines	All borrowers must have at least 1 credit score via merged credit report. No Frozen Bureaus allowes.
DTI	Max DTI will be evaluated by AUS
Eligible Products	Section 203(b) Basic with ADP code of 703 Section 234 (c) Condominiums with ADP codes of 734 Simple Refinances allowed in accordance with FHA's guidelines.
Escrow Waiver	Escrow waiver is not allowed.
Income	Refer to Fannie Mae/Freddie Mac Selling Guidelines Income or assets derived from the production or sale of marijuana, bitcoin or other cryptocurrencies, restricted stock or Restricted stock units (RSU)
Ineligible Products	Any FHA programs/mortgage types identified in the FHA Handbook that are not specifically allowed in the Eligible Mortgage Types above, including but not limited to: Energy Efficient Mortgages, Weatherization, Solar and Wind, GPM, One Time Close Construction to Permanent CP Sections 203(k), 184, 248, Reverse Mortgages, Good Neighbor Next Door, FHA Back to Work, HUD $100 down
Interest Only	Not Available
Loan Amount	Based on Property location: https://entp.hud.gov/idapp/html/hicostlook.cfm
Mortgage Insurance	Required for LTV > 80%
Mortgage History	Mortgage history will be evaluated by AUS
Points & Fees	Must meet ATR HPML are only allowed on Fixed rate product High-Cost loans are not allowed.
Property Type	Attached, Detached, semi-detached Single Family Residence, 2-4 Unit, FHA Approved Condominium, Planned Unit Development, Multi-Wide Manufactured, Rural Property (excluding working farms/ranches)

FHA Guidelines Cont.	
Reserves	Reserves will be evaluated by AUS
Residency	Citizen, Permanent Resident
State Specifics	The United States (including DC) Maryland - Excluding Baltimore County and Baltimore City - Investment Only Texas 50(a)(6) is ineligible Property located in Virgin Islands are ineligible
Temporary Buy Downs	Allowed only on 30 year fixed Max reduction of 3%, max increase per year of 1% (1/0, 2/1, and 3/2/1 allowed) Purchase of Principal Residence only Ineligible: Borrower funded buydowns, 2-4 Unit properties, High Balance Loan Not allowed on streamline refinance.
Title	Individual, Joint, Trust
Underwriting Type	Loans must be submitted through TOTAL Scorecard