AD Mortgage

The power of yes.

VA PRODUCT MATRIX

Updated: 08/28/2026

Credit Score	Maximum HCLTV (excluding VA Funding Fee)	Maximum BASE Loan Amount
PURCHASE		
700+	100%	$2,000,000
680-699	100%	$1,500,000
580-679[1]	100%	$1,000,000
Credit Score	**Maximum HCLTV (including VA Funding Fee)**	**Maximum BASE Loan Amount**
REFINANCE (Type I and II)		
700+	100%	$1,000,000
680-699	100%	$1,500,000
620-679[1]	90%	$2,000,000
IRRRL REFINANCE		
680+	110%	$1,500,000
580-679[1]	110%	$1,000,000

[1] Manufactured Homes must have a minimum of 640

VA 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 VA Appraiser: Residential(1004), Manufactured (1004C), Condominium (1073), Income Property (1025), Appraisal Update (1004D)
Assets	Down Payment Assistance, Gift funds, and Gift of Equity are allowed

VA Guidelines Cont.	
Cashout	30 Year Loan Only Type I - Borrrower is restricted to minimal cash back Type II - Limited by LTV
Credit/Tradelines	All borrowers must have at least 1 credit score via merged credit report. Non-traditional credit is NOT allowed No Frozen credit permitted
DTI	DTI will be reviewed by AUS Loan Amounts > $1.5M - Max DTI 45% Manual UW (non-IRRRL) Max DTI 43% on high balance loans
Entitlement	*Joint Entitlement* is not permitted *Full Entitlement:* The VA guaranty will be 25% of the loan amount *Partial Entitlement:* The maximum VA guaranty amount will be the lesser of: 1) 25% of the requested loan amount, or 2) 25% of the Freddie Mac one-unit Conforming Loan Limit minus the amount of any unrestored entitlement previously used by the veteran. Loan amounts requested that do not include a 25% VA guaranty will require additional down payment or equity from the borrower, and thus will not be eligible for maximum financing.
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)
Interest Only	Not Available
Loan Amount	Max: Conforming Loan Limits including High-Cost area loan limits
Mortgage History	Mortgage history will be evaluated by AUS Loan Amounts > $1.5M: 0x30x12
Points & Fees	Must meet ATR No High-Cost Loans HPML allowed on fixed rate loans
Property Type	Attached, Detached, semi-detached Single Family, 2-4 Unit, VA Approved Condominium, Planned Unit Development, Multi-Wide Manufactured, VA Approved Leasehold
Reserves	IRRRL - 2nd Home & Investment require an additional 6 months PITI above AUS requirements
Residency	Citizen, Permanent Resident

VA Guidelines Cont.	
Residual Income	Must meet minimum residual income requirement based on family size and property loaction.
State Specifics	The United States (including DC) Maryland - Excluding Baltimore County and Baltimore City - Investment Only No Texas 50(a)(6) or 50(a)(4) or Virgin Islands
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, Manufactured Homes
Title	Individual, Joint, Trust
Underwriting Type	Loans must be submitted through DU or LPA. **Loan amounts >$1.5M**: AUS approval required, Maximum DTI 45.00% regardless of AUS approval, Borrowers must have a primary mortgage/housing history of 0x30x12 for the most recent consecutive 12-month period, ending with the application date. Gaps in history or less than 12 months will not be acceptable. **Manual underwriting on non IRRRL transactions is permitted if**: Loan amounts <= $1.5M. The greater of 660 FICO or the FICO floor referenced on the Maximum LTV/CLTV and FICO Requirements grid for purchase and Cash-out Type l refinance transactions, 700 FICO for cash-out Type ll transactions, 0 x 30 in the most recent 12 months for all prior mortgages Three open trade-lines used within the past 12 months, Maximum DTI of 45% for conforming loan limits, Maximum DTI of 43% for high balance loan limits, Include a copy of the AUS Refer/Eligible in the loan file