

VA Fixed Rate Program Summary

Product Detail	Product Guidelines
Amortization Type	Fixed
AUS	<ul style="list-style-type: none"> • DU/LP • Manual underwrite • Non-traditional Credit not allowed
Documentation	<ul style="list-style-type: none"> • Full • Streamline
FICO/Credit Score	600 (<i>Minimum FICO requirement may be higher depending on loan parameters. Please see matrix for details.</i>)
Lien Position	First
Maximum Loan Amount	The base loan amount cannot exceed the conforming loan limit.
Minimum Loan Amount	\$25,000
Occupancy	<ul style="list-style-type: none"> • Primary residence • Second home • Investment property
Program Codes and Terms	Fixed: <ul style="list-style-type: none"> • VF15: 11 – 15 year terms • VF20: 16 – 20 year terms • VF25: 21 – 25 year terms • VF30: 26 – 30 year terms Temporary Buydown: <ul style="list-style-type: none"> • VF30B1 (1/0 Temporary Buydown): 16 – 30 year terms • VF30B2 (2/1 Temporary Buydown): 16 – 30 year terms Only whole year terms allowed.
Property Types	<ul style="list-style-type: none"> • Single Family (Detached, Attached) • PUD (Detached, Attached) • VA-approved Condominium (Detached, Attached) • Modular Home • 2-4 Units • Manufactured home (Primary residence only)²
Ratios	<ul style="list-style-type: none"> • For DU/LP approved loans, DTI ratios are per AUS; DTI > 55% approved at UW discretion. • For manually underwritten loans, ratios are 41%, unless there are significant compensating factors.
Transaction Types	<ul style="list-style-type: none"> • Purchase • Rate/term Refinance • Cash-Out Refinance



VA Fixed Rate Program Matrix:

PURCHASE				
Doc Type	Occupancy	Units	FICO/Credit Score	LTV/CLTV
Full	Primary Residence	1-4	620 ²	100/100
INTEREST RATE REDUCTION REFINANCE LOAN/IRRRL				
Streamline	Primary Residence	1-4	Not currently serviced by Caliber 620 ² Currently serviced by Caliber 600 ²	105/105
Streamline	Second Home	1	Not currently serviced by Caliber 620 Currently serviced by Caliber 600	105/105
Streamline	Investment Property	1-4	Not currently serviced by Caliber 620 Currently serviced by Caliber 600	105/105
REGULAR REFINANCE (RATE TERM/CASHOUT)				
Full	Primary Residence	1-4	640 ²	100/100 ¹
Full	Primary Residence	1-4	620 ²	90/90

Program Matrix Notes:

- 1 unit includes attached/detached PUD or townhome, low-rise or high-rise condo, and modular home
- LTV calculated using Base Loan Amount. The LTV may be exceeded by the financed funding fee.
 1. On a Regular Refinance, when the LTV/CLTV > 90%, the following requirements apply:
 - Loan must receive an AUS Approve/Eligible
 - 0x30x6 if FICO >660; 0x30x12 if FICO ≤ 660
 - Max \$100,000 cash in hand to the borrower
 2. Manufactured homes are allowed on Purchase, Rate Term Refinance and Streamline Refinance Transactions of a Primary Residence only. Cash back is not allowed. Minimum 640 FICO required.