



# Investor Flex 30 Year Fixed - Orange Matrix

Investment Only

## PURCHASE & RATE AND TERM REFINANCE

Units	Max Loan Size	DSCR	Max LTV/CLTV/HCLTV <sup>1</sup>	Min FICO	Months of Reserves	
1-4 Unit	\$2,000,000		75%	720	Loan amounts ≤ \$500,000: 3 months	
		≥ 1.00	70%	700		
			65%	680		
			60%	660		
		≥ 0.75	65%	700		
		≥ 0.00	65%	740		
	\$1,500,000			75%	700	Loan amounts > \$500,000: 6 months
		≥ 1.00		70%	680	
				65%	660	
		≥ 0.75		70%	700	
				70%	740	
		≥ 0.00		65%	700	

Feedback

## PURCHASE & RATE AND TERM REFINANCE

		80% <sup>2</sup>	720
	≥ 1.00	75%	680
		70%	660
	≥ 0.75	75%	700
		70%	680
\$1,000,000		75%	740
		70%	720
	≥ 0.00		700
		65%	680 <sup>3</sup>
		60%	660

<sup>1</sup>Max LTV reduction of 5% is required when the subject property is in a declining market. <sup>2</sup>Max LTV of 75% for 2-4 unit and Condos. <sup>3</sup>Available for Purchases Only.

## CASH-OUT REFINANCE

Units	Max Loan Size	DSCR	Max LTV/CLTV/HCLTV <sup>1</sup>	Min FICO	Months of Reserves
1-4 Unit	\$2,000,000	≥ 1.00	60%	700	Loan amounts ≤ \$500,000: 3 months
		≥ 0.00	60%	740	
	\$1,500,000		70%	700	Loan amounts > \$500,000: 6 months
		≥ 1.00	60%	660	
		≥ 0.75	65%	700	
		≥ 0.00	60%	700	

Feedback

### CASH-OUT REFINANCE

		75%	720
	≥ 1.00	70%	700
		65%	660
\$1,000,000		70%	720
	≥ 0.75	65%	700
		60%	680
	≥ 0.00	65%	740
		60%	660

<sup>1</sup>Max LTV reduction of 5% is required when the subject property is in a declining market

### FIRST-TIME INVESTORS

Minimum FICO 700

Minimum DSCR 1.00

Feedback

### BASIC PRODUCT PARAMETERS

Minimum loan amount \$75,000	10% Max LTV reduction for unleased properties	Loan must be deemed a business purpose loan and be exempt from the ATR and QM	
Cash Out proceeds <b>can</b> be used as reserves	LTV >60% Cash Out proceeds limited to \$500,000	Prepayment Penalties: 3/2/1; 2/1; 1/1	Prepayment Penalties by state as permissible by law
Second appraisal required for loan amounts > \$1,500,000		First time homebuyers not permitted	Manufactured Homes not permitted

## BASIC PRODUCT PARAMETERS

No appraisal  
waivers allowed

Rural properties not  
permitted

Temporary  
buydowns not  
permitted

See Escrow Waiver Policy  
for eligibility and state  
criteria

## STATE REQUIREMENTS

**Not permitted in West Virginia or for  
Texas 50(a)(6).**

\*\*Please refer to the current Investor Flex Guidelines for detailed underwriting guidelines and documentation requirements. All borrowers on loan file must meet FICO requirement \*\*

DATE UPDATED: 9/13/2023

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