

PLEASE CHECK INCOME LIMITATIONS BEFORE PROCEEDING

1. NSF/Overdrafts – Please carefully review the borrower’s most recent two months bank statements taking particular note of any YEAR TO DATE charges as well as current balance history. Borrower with overdrawn accounts (negative balance at any time), excessive NSF's and/or overdraft charges will not be eligible.
 - One (1) NSF is acceptable.
2. Paying off debt to qualify is not allowed.
3. Non-occupant co-borrowers are not allowed.
4. Payment plans for collections and/or IRS tax liabilities are not allowed.
5. Collections with aggregate total over \$2500 must be paid in full.
6. Borrowers may not have ownership interest in any other real estate at the time of closing. This includes any ownership interest held by a non-borrowing spouse (an exception can be considered for a borrower who owns property in another state with a 12 month history of rental). Multiple rental properties are not acceptable (regardless of location).
7. Max ratio:
 - FICO 640
 - Max DTI per AUS approval.
8. Full IRS transcripts are required (2 years). W2 only not allowed.
9. VOR is required, must be supported by 12 months cancelled checks or withdraws from bank statement and landlord confirmation of receipt. If borrower is currently living rent free:
 - 3 months reserves (PITIA) are required (must be from own funds), and
 - Letter from landlord stating no rental payments required..
10. Processing fees (third party) limited to \$995.

Please refer to complete program guidelines for additional information.

*Within Reach*TM - FHA does have overlays that may differ from AUS findings.

