

## FHA DIRECT MATRIX

Effective: 8/12/2016

### GENERAL GUIDELINES

- Refer to FHA 4000.1 for detail guidelines. <http://portal.hud.gov/hudportal/documents/huddoc?id=40001HSGH.pdf>

### CREDIT SCORE

- 550 minimum credit score with AUS Approve/Eligible or Accept decision and acceptable for manual downgrade
- 550-579 credit score is limited to 90% LTV per FHA 4001. guidelines
- 580 credit score with Manual UW-AUS Refer/Caution decision
  - Max ratios of 31/43; 40/50 with 2 FHA approved compensating factors
  - 1 month reserves required
  - Owner occupant borrowers, max of 4 borrowers
  - No non-occupant co-borrowers allowed on a manual underwrite
  - No other real estate owned on a manual underwrite
- No Credit Scores not allowed
- Non-Traditional Credit not allowed

### MANUFACTURED HOMES

- Manufactured Homes are eligible per FHA 4000.1 guidelines with the following overlays:
  - Approve/Eligible or Accept decisions required
  - Non-Occupant co-borrower not allowed
  - Minimum of double-wide required