

VA DIRECT MATRIX

Effective: 8/12/2016

GENERAL GUIDELINES

- Refer to VA Pamphlet 26-7 <http://www.va-loan-requirements.com/VA-Lender-Handbook.pdf>

CREDIT SCORE

- **550 minimum credit score with AUS Approve/Eligible or Accept decision**
- 580 credit score with Manual UW-AUS Refer/Caution decision
 - Max ratios of 31/43; Minimum Residual Income must be met
 - Non Veteran, Non Spouse not allowed on a manual underwrite
 - No other real estate owned on a manual underwrite
- 680 credit score required for loan amounts > \$625,000
- 700 credit score required for loan amounts \geq \$1,000,000
- No Credit Scores not allowed
- Non-Traditional Credit not allowed

MAX LOAN AMOUNT

- Maximum Loan Amount \$1,500,000 including funding fee.

IRRRL

- Maximum LTV 105% with no AVM.