

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. The presence of ANY NSF/Overdrafts will deem borrowers ineligible for DPA program.
 - An exception can be considered for a single isolated incident however, overall strength of borrower will determine if exception will be granted (i.e. current balance, average balance, presence of gift funds, overall credit history, job history, and ratios).
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 50% with AUS approval (can never exceed 50%).
 - Recommended ratios 37% / 47% (call for details).
8. Full IRS transcripts are required (2 years). W2 only not allowed.
9. Borrowers with new employment where previous is education require a minimum 6 months on current job for salaried position (variable income requires 12 months on current job).
10. Processing fees (third party) limited to \$795.

Please refer to complete program guidelines for additional information.

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

