

## WHOLESALE PRODUCT & PRICING BULLETIN 2017-03 GUIDELINE UPDATE

**Below is a summary of changes effective April 11, 2017. Please see the full guidelines for specific details regarding these changes.**

### FHA

#### *1.07.03 Credit Score Requirements*

- Additional Restrictions for credit scores between 600-639 have been changed to:
  - AUS Approval – no manual underwrites
  - DTI cannot exceed 50%
  - No private/family/employer gifts
  - No DPA gifts between 600-619
  - Primary wage earner must demonstrate continuous employment with same employer for 12+ months. Written VOE's will be required.
  - Applicants must have demonstrated a successful two year employment history with no unexplained gaps exceeding 30 days. Written VOEs will be required.

***All of these changes are reflected in the full guidelines - Version 4.10.17***