

DU Underwriting Findings

SUMMARY

Recommendation Approve/Eligible

Primary Borrower	Co-Borrower
Lender Loan Number	Casefile ID
Submission Date	04/17/2020 01:32PM
First Submission Date	04/17/2020 01:30PM
DU Version	10.3
Submission Number	2

Mortgage Information

LTV/CLTV/HCLTV	80.00% / 80.00% / 80.00%	Note Rate	7.000%
Housing Expense Ratio	13.79%	Loan Type	Conventional
Debt-to-Income Ratio	14.27%	Loan Term	360
Total Loan Amount	\$228000.00	Amortization Type	Fixed Rate
Sales Price	\$285000.00	Loan Purpose	Purchase
Actual/Estimated Appraised Value	\$285000.00	Refi Purpose	

Property Information

Property Address	2605 Frontier Rd Auburn, CA 95603	Number of Units	1
Property Type	Detached	Occupancy Status	Primary Residence

RISK/ELIGIBILITY

- The risk profile of this loan casefile appears to meet Fannie Mae's guidelines.
- This loan casefile appears to meet Fannie Mae's eligibility requirements.
- Refer to all Fannie Mae Lender Letters related to the "Impact of COVID-19" for additional instructions on temporary policies that may apply to this loan casefile.

FINDINGS

- The following risk factors represent strengths in the borrower's loan application:
 - Credit Profile
 - Debt-to-Income Ratio
 - Number of Borrowers
 - Combined Loan-to-Value Ratio

VERIFICATION MESSAGES/APPROVAL CONDITIONS

- This loan is subject to all lender specified conditions and must comply with all applicable federal, state, and local laws and regulations.
- Based on the credit report obtained through DU, this loan casefile must close on or before 08/17/2020. All credit documents must be no more than four months old on the note date. Refer to the Selling Guide for guidelines on the age of the appraisal or property inspection report.

No

360

INCOME

Base	\$8180.00
Commission	\$0.00
Bonus	\$0.00
Overtime	\$0.00
Other	\$2822.00
Positive Net Rental	\$0.00
Subj. Pos. Cash Flow	\$0.00
Total	\$11002.00

QUALIFYING RATIOS

Housing Expense	13.79%
Debt-to-Income	14.27%

EXPENSE RATIOS

Including ≤ 10 Mos.	14.27%
With Undisclosed Debt	14.27%

PROPOSED MONTHLY PAYMENT

First P&I (Qualifying)	\$1516.89	Negative Net Rental	\$0.00
Second P&I	\$0.00	Subj. Neg. Cash Flow	\$0.00
Hazard Insurance	\$0.00	All Other Payments	\$53.00
Taxes	\$0.00	Total Expense Payment	\$1569.89
Mortgage Insurance	\$0.00		
HOA Fees	\$0.00	Present/Principal Housing Payment	\$0.00
Other	\$0.00		
Total Housing Payment	\$1516.89		

FUNDS

Total Available Assets	\$99454.00	Cash Back	\$0.00
Funds Required to Close	\$57040.00	Net Cash Back	\$0.00
Reserves Required to be Verified	\$0.00	Excess Available Assets, not required to be verified by DU	\$42414.00
Total Funds to be Verified	\$57040.00		

The recommendation for this case is: Approve/Eligible

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Potential Score Improvement

File#: 53489834

Date: 4/17/2020

Company: HOMEPATH LENDING INC



Applicant:

	Experian	TransUnion	Equifax
Bureau Scores	822	808	810
Potential Score Improvement	0 <small>more ▾</small>	0 <small>more ▾</small>	0 <small>more ▾</small>

Co-Applicant:

	Experian	TransUnion	Equifax
Bureau Scores	801	785	808
Potential Score Improvement	0 <small>more ▾</small>	0 <small>more ▾</small>	+8 <small>more ▾</small>

Credit Assure™

Credit Assure™ looks for opportunities to help a borrower improve their credit score, typically by paying down balances.



Current scores (called bureau scores) are provided by the credit bureaus. Predicted scores (called potential scores) and score changes (called potential improvements or score improvements) are provided by CreditXpert Inc. ("CXI") and are not bureau or FICO scores or changes. Predicted scores and score changes simulated by CreditXpert^(R) products are only estimates. CXI does not guarantee that scores from any other company will change by the same amount, in the same way, or at all, or that correcting credit report information will result in a score improvement. CreditXpert products are based on credit reports from the bureaus. CXI is not responsible for inaccurate results, including any due to incorrect, incomplete, or outdated credit report information or incorrect assumptions about the future. CXI is not a credit counseling or credit repair organization. CXI is not endorsed by Equifax, Experian, TransUnion or FICO.

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