GMFS MORTGAGE

Product Eligibility Matrix

UPDATED 08/2026

PROGRAM MAX LTV / CLTV / HCLTV

			PURCHASE		LCOR		CASH-OUT REFI			
PRODUCT	OCCUPANCY	UNITS	FIXED	ARM	FIXED	ARM	FIXED	ARM	MIN FICO*	MAX DTI*
Conventional DU / High Balance High Balance available for DU only	Primary Residence	1 Unit	97% HB 95%	95%	—		80%	80%	620[2]	50%
		2 Unit	95%	85%	—		75%	75%		
		3–4 Unit	95%	75%	—		—			
	Second Home	1 Unit	90%	90%	—		75%	75%		
	Investment	1 Unit	85%	85%	75%	75%	75%	75%		
		2–4 Unit	75%	75%	—		70%	70%		
Conventional LPA No High Balance	Primary Residence	1 Unit	97%[1]	95%	—		80%	80%	620[2]	50%
		2 Unit	85%	80%	—		75%	75%		
		3–4 Unit	80%	80%	—		—			
	Second Home	1 Unit	90%	90%	—		75%	75%		
	Investment	1 Unit	85%	85%	—		75%	75%		
		2–4 Unit	75%	75%	—		70%	70%		
HomeReady / Home Possible*	Primary Residence	1 Unit	97%		—		—		620	50%
		2–4 Unit	95%		—		—			
FHA	Primary Residence	1–4 Unit	96.5%		97.75%		80%		580[1]	AUS Approval
	Streamline Credit Qualifying	1–4 Unit	—		97.75%		—		620	N/A
	Streamline Non Credit Qualifying		—						640	
VA	Primary Residence	1–4 Unit	100%		—		100%[3]		600	60%
	IRRRL	1–4 Unit	—		100%		—		620	60%
Rural Development	Primary Residence	1 Unit	100% / 102% after Gfee		—		—		620	GUS Approval
HomeStyle Renovation	Primary Residence	1 Unit	97%		—		—		700	Approve / Eligible
		2 Unit	95%		—		—			
	Second Home	1 Unit	90%		—		—			
New Construction	Primary Residence	1 Unit	95%		—		—		700	45%
FHA High Balance	Primary Residence No streamlines	1–4 Unit	96.5%		—		85%		720	55%
VA High Balance	Primary Residence	1–4 Unit	100%		—		—		720	60%

FOOTNOTES

1. Other restrictions may apply, please see Guide.
2. For LTVs > 95% on purchase transactions, borrower must be FTHB unless combined with HomeReady; for LCOR, the loan must be owned or securitized by Fannie.
3. VA COR over 90% requires to be locked in a separate product in Optimal Blue.

* Please see product guide for additional specialty products, such as Jumbo and Expanded.

OTHER

All Fannie Mae / Freddie Mac / Standard FHA / VA / USDA guidelines and restrictions apply. Must meet QM guidelines. Please reference the official product guide for additional product-specific information or overlays.

KEY

LCOR Limited cash-out refinance
HB High Balance
FTHB First-time homebuyer

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