

Agency Express Conforming & High Balance Fixed

The Agency Express program is a subset of Plaza's Conforming Fixed program and is designed to provide customers with best-in class turn times. This program is for loans qualifying with W-2 or fixed income only and does not allow for loans qualifying with other sources of income. Loan submissions under this program require the inclusion of all income and asset documentation per DU or LPA findings at time of submission.

Please visit our website at plazahomemortgage.com to view full Program Guidelines. The information contained in this matrix may not highlight all requirements of these programs and does not reduce or eliminate any requirements set forth in our Guidelines. Guidelines are subject to change without notice.

LTV > 95% ¹				
Primary Residence – Purchase and Rate/Term Refinance				
Property Type	LTV	CLTV	Min Credit Score	Max DTI
1 Unit Detached SFR/PUD/Detached Condo	97%	97%	Per AUS & MI	Per AUS & MI

¹ Plaza's guidelines for LPA loans > 95% LTV incorporate Freddie Mac's HomeOne program.

Additional requirements for loans with LTV > 95%:

- Conforming Balance transactions only.
- Purchase Transactions:
 - At least one borrower must be a first-time homebuyer.
 - When all borrowers are first-time homebuyers, at least one borrower must participate in homeownership education. Borrowers may use [HomeView](#) to complete the homeownership education requirement.
- Rate/Term Refinance Transactions: Existing mortgage must be a Fannie Mae or Freddie Mac loan and the new AUS must match the current GSE.
- Mortgage Insurance coverage of 35% is required.
- CLTV up to 105% allowed with an eligible Community Second or Affordable Second.
- All borrowers must occupy the property.

LTV <= 95%				
Primary Residence – Purchase and Rate/Term Refinance				
Property Type	LTV	CLTV	Min Credit Score	Max DTI
1 Unit Detached SFR/PUD/Detached Condo	95%	95%	Per AUS & MI	Per AUS & MI
Primary Residence - Cash-Out Refinance				
Property Type	LTV	CLTV	Min Credit Score	Max DTI
1 Unit Detached SFR/PUD/Detached Condo	80%	80%	Per AUS	Per AUS

Product Parameters	
Appraisal	<ul style="list-style-type: none"> • Appraisal requirements per the final DU Underwriting Findings report and Fannie Mae Selling Guide or LPA Feedback Certificate and Freddie Mac Seller Guide. • Transferred appraisals are allowed.
Down Payment/Gift Funds	Follow Fannie Mae/Freddie Mac requirements.
Eligible Borrowers	U.S. citizens, Permanent resident aliens, Non-permanent resident aliens, Inter Vivos Revocable Trusts
Eligible Properties	Detached SFR/PUD and Detached condos
Income and Employment	<ul style="list-style-type: none"> • Qualify using W-2 or fixed income only that does not require or use tax returns or other sources of income. • Loan files must include all income and asset documentation as required per the DU or LPA findings at time of loan submission. • Ineligible Sources of Income: <ul style="list-style-type: none"> ○ Self-employment ○ Bonus, overtime and commission ○ Rental income ○ Any income that requires tax returns to verify the income ○ Employment and income commencing after the Note Date
Loan Limits	Standard conforming and High Balance/Super Conforming loan limits. Max loan amount up to \$806,500 (\$1,209,750 for HI/AK) allowed for baseline conforming loan limit.

Max Financed Properties	<ul style="list-style-type: none"> The subject property must be the borrower's only property regardless if the other properties are financed or owned free and clear with the following two exceptions allowed: <ul style="list-style-type: none"> Purchase transactions where the borrower owns another property, but that property will be sold on or prior to closing of the subject loan are eligible, and Borrowers who will be retaining their current residence and can qualify with the full PITIA of both properties without the use of rental income are eligible.
Minimum Credit Scores	<ul style="list-style-type: none"> The minimum credit score is determined by DU or LPA. When MI is required, MI credit score requirements must also be met.
Temporary Buydowns	<p>Temporary Buydowns are eligible subject to the following:</p> <ul style="list-style-type: none"> 2-1 and 1-0 buydowns are offered Purchase transactions only Primary Residence or Second Home Qualify at the note rate Texas Section 50(a)(6) buydowns with DU as the AUS are not eligible Funds may come from the seller or other eligible interested party <ul style="list-style-type: none"> Interested Party Contribution (IPC) limits apply Seller paid buydowns should be disclosed in the purchase contract and must be provided to the appraiser with all appropriate financing data and IPCs for the subject property The amount and source of all IPCs must be submitted to the AUS as applicable Desktop Underwriter loans require SFC 009 Buydown Agreement required and will print with Plaza loan docs Plaza's Buydown Calculator can be used to estimate the buydown payment and total contribution amount
Transactions	<ul style="list-style-type: none"> Purchase, Rate/Term Refinance, Cash-Out Refinance <p>Cash-Out:</p> <ul style="list-style-type: none"> Cash-out refinance transactions require that any existing first mortgage being paid off through the transaction must be seasoned at least 12 months (from the Note date of the existing loan to the Note date of the new loan), as documented in the loan file (e.g. on the credit report or title commitment). The seasoning requirement does not apply when: <p>LPA:</p> <ul style="list-style-type: none"> Delayed financing is utilized (because there is no lien being paid off), or LPA loans only: The cash-out refinance is a special purpose cash-out refinance, or LPA loans only: The first lien being refinanced is a Home Equity Line of Credit (HELOC) <ul style="list-style-type: none"> At least one Borrower must have been on the title to the subject property for at least six months prior to the Note Date. For borrowers who purchased within the last 6 months with no mortgage financing, refer to the Delayed Financing section in Fannie Mae's/Freddie Mac's Selling Guide. <ul style="list-style-type: none"> DU: The 6-month time period is measured from the date on which the property was purchased (documented by a HUD-1 Settlement Statement or, if there was no HUD-1, a recorded deed confirming the amount paid by the borrower) and the disbursement date of the new mortgage loan. LPA: The 6-month time period is measured from the date on which the property was purchased (documented by a HUD-1 Settlement Statement or, if there was no HUD-1, a recorded deed confirming the amount paid by the borrower) and the note date of the new mortgage loan. Texas Section 50(a)(6) loans are eligible.
Underwriting Method	DU Approve/Eligible or LPA Accept Eligible.

Product Name	Product Code	Available Term in Months
Agency Express Conforming 10 Year Fixed	CF100AX	120
Agency Express Conforming 15 Year Fixed	CF150AX	121-180
Agency Express Conforming 20 Year Fixed	CF200AX	181-240
Agency Express Conforming 30 Year Fixed	CF300AX	241-360
Agency Express High Balance 15 Year Fixed	CF150AXHB	120-180
Agency Express High Balance 20 Year Fixed	CF200AXHB	181-240
Agency Express High Balance 30 Year Fixed	CF300AXHB	241-360
Agency Express Super Conforming 15 Year Fixed	CF150AXSC	120-180
Agency Express Super Conforming 20 Year Fixed	CF200AXSC	181-240
Agency Express Super Conforming 30 Year Fixed	CF300AXSC	241-360
Agency Express Conforming 30 Year Fixed w/2-1 Buydown	CF300AXBD21	360
Agency Express Conforming 30 Year Fixed w/1-0 Buydown	CF300AXBD10	360
Agency Express High Balance 30 Year Fixed w/2-1 Buydown	CF300AXHBBD21	360
Agency Express High Balance 30 Year Fixed w/1-0 Buydown	CF300AXHBBD10	360
Agency Express Super Conforming 30 Year Fixed w/2-1 Buydown	CF300AXSCBD21	360
Agency Express Super Conforming 30 Year Fixed w/1-0 Buydown	CF300AXSCBD10	360

The information contained in this flyer may not highlight all requirements; refer to Plaza's program guidelines. Plaza's programs neither originate from nor are expressly endorsed by any government agency.

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