



Conventional Investment Program Expansion and Overview

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Conventional Investment Program



- Prime Agency alternative – **EXCLUSIVE PROPRIETARY** Arc Home loan program
- Jumbo loan amounts – **NEW!**
- Purchase, Rate/Term Refinance, Cash-Out Refinance
- Available for Wholesale and Correspondent (Delegated and Non-Delegated)





Conventional Investment

- Max LTV
 - **Conforming Loan Amount:** Up to **85%** LTV – no MI
 - **Jumbo Loan Amount:** Up to **80%** LTV
- Minimum **640** FICO
- Loan amounts from \$100,000 to **\$2,000,000**
- **AUS Underwriting** – DU Approve or LPA Accept
- **No** Prepayment Penalty





Overview – Conventional Investment

- Available Program
 - **30-Year Fixed Rate** (Fully Amortized)
- HI ineligible for Wholesale and Non-Delegated
- **Full Documentation**
 - Must meet Fannie Mae/Freddie Mac guidelines, per applicable AUS
- DU Approve OR LPA Accept **required**
 - May be ineligible due ONLY to Loan Amount and/or LTV when MI is required per AUS





Credit – Conventional Investment

- **Credit Report:** Tri-merge credit report required; each borrower must have 2 credit scores (one score or no score not eligible)
- **Minimum Credit:** Per Fannie Mae DU/Freddie Mac LPA AUS
- **Mortgage/Rental History:** 1x30x12
- **Bankruptcy/Foreclosure Seasoning:**
 - Must meet Fannie Mae/Freddie Mac guidelines, per applicable AUS
- **Forbearance:** Permitted only if due to Cares Act/COVID-19
 - Borrower(s) must be out of forbearance, minimum 3 months paid as agreed post-forbearance
 - Copy of forbearance agreement required





General Eligibility – Conventional Investment

- **Eligible Properties**
 - 1-4 Unit allowed
 - Fannie Mae Warrantable Condos
- **Appraisal Requirements**
 - Two appraisals when loan amount > \$1,500,000
 - Transferred appraisals permitted
 - Appraisal waivers (PIW) not allowed, regardless of AUS findings
- **Borrower Eligibility**
 - Per Fannie Mae DU/Freddie Mac LPA AUS
- **Debt-to-Income**
 - Per Fannie Mae DU/Freddie Mac LPA AUS





Reserve Requirements – Conventional Investment

Conventional Investment	
Loan Amount	Minimum Reserves
</= Conforming Loan Limits	AUS Requirements
> Conforming Loan Limits	Greater of Fannie Mae DU/Freddie Mac LPA AUS required reserves OR 6 months PITIA reserves



Conventional Investment in SPARC



Property & Loan Info **PML Options**

Property Information

Zip Code: State:

County:

City:

In Rural Area? Yes [explain](#)

Property Use:

Gross Rent: Occupancy Rate (%):

Has Non-Occupant Co-Borrower? Yes

Property Type:

Structure Type:

New Construction? Yes

Additional Monthly Housing Expenses: [calculate](#)

Owner's Title Insurance: Use estimated title cost. Use cost quoted by borrower/realtor.

Loan Information

Loan Purpose: Purchase Refinance

First Time Home Buyer? [explain](#)

Impound? Yes

Doc Type:

Appraised Value:

Sales Price:

Down Payment:

1st Lien:

2nd Financing? No Yes

Rate Lock Period: days

Rate Lock Expiration Date: 7/28/2021 (Assumes a 30-day lock.)

Other Information

Loan Originator is Paid By: Lender Borrower

Expected AUS Response:

Estimated Credit Score: Total Monthly Income:

Number of Financed Properties: [explain](#)

Total Liquid Assets: [explain](#)

Present Housing Expense:

Prior Sales Date: [explain](#)

Conv Loan PMI Type:

Loan Program Results (35 Programs) Number of Pinned Results to Compare : 0 [Generate Comparison Report](#)

Eligible Loan Programs

Rates shown in !
* - The costs displayed are the borrower's non-financed settle
** - exceeds the MAX D

	RATE	PRICE	PAYMENT	DTI	APR	CLOSING COSTS	CASH TO CLOSE	RESERVE MONTHS	
- 30 YR FIXED CONFORMING									
pin register request lock	4.625	102.907	2,840.62	2.841	4.665	(\$11,307.35)	\$86,192.65	1729.8	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	4.500	102.657	2,799.44	2.799	4.539	(\$9,943.36)	\$87,556.64	1754.7	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	4.375	102.407	2,758.55	2.759	4.414	(\$8,579.38)	\$88,920.62	1780.3	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	4.250	102.125	2,717.97	2.718	4.288	(\$7,038.59)	\$90,461.41	1806.3	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	4.125	101.844	2,677.69	2.678	4.163	(\$5,503.33)	\$91,996.67	1832.9	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	4.000	101.532	2,637.72	2.638	4.037	(\$3,796.80)	\$93,703.20	1860.0	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.875	101.157	2,598.06	2.598	3.912	(\$1,742.19)	\$95,757.81	1887.6	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.750	100.750	2,558.71	2.559	3.786	\$489.22	\$97,989.22	1915.8	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.625	100.313	2,519.68	2.520	3.661	\$2,886.38	\$100,386.38	1944.5	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.500	99.844	2,480.97	2.481	3.548	\$5,460.34	\$102,960.34	1973.8	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.375	99.375	2,442.58	2.443	3.460	\$8,034.30	\$105,534.29	2003.8	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.250	98.844	2,404.51	2.405	3.377	\$10,950.81	\$108,450.81	2034.3	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.125	98.282	2,366.77	2.367	3.297	\$14,038.59	\$111,538.59	2065.4	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	3.000	97.657	2,329.36	2.329	3.221	\$17,474.46	\$114,974.46	2097.1	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	2.875	97.000	2,292.28	2.292	3.147	\$21,087.11	\$118,587.11	2129.5	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	2.750	96.282	2,255.53	2.256	3.079	\$25,036.79	\$122,536.79	2162.4	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	2.625	95.469	2,219.12	2.219	3.017	\$29,511.36	\$127,011.36	2195.9	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	2.500	94.594	2,183.04	2.183	2.961	\$34,328.46	\$131,828.46	2229.9	30 YR FIXED CONVENTIONAL INVESTMENT
pin register request lock	2.375	93.688	2,147.31	2.147	2.908	\$39,316.85	\$136,816.85	2264.7	30 YR FIXED CONVENTIONAL INVESTMENT
Ineligible Loan Programs									
+ 30 YR FIXED FHA									

Arc Home – Deal Desk



Visit business.archomellc.com to submit a guideline scenario today!



Program Resources – Wholesale



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Wholesale > Forms and Guidelines > Conventional Investment Property Forms and Guidelines

- **Conventional Investment Program Matrix**

Wholesale > Forms and Guidelines > Wholesale Forms

- **Wholesale Agency, Investment, and Government Initial Submission Form** – required for ALL loan submissions
- **SSA-89**
- **4506-C**
- **Fannie Mae Condo Questionnaires**

Wholesale > Forms and Guidelines > Wholesale Resources

- **Wholesale Important Information** – details fees, mortgagee clause info, servicing contact details
- **Wholesale Product Overlays**
- **Pricing and Lock Policies**
- **Transferred Appraisal Policies**
- **Appraisal Reconsideration Form**

Wholesale > Wholesale Training

- **Fast Track Training Videos** – quick hit videos demonstrating SPARC functionality
- **SPARC Broker User Guide** – detailed instructions for using SPARC
- **SPARC Job Aids** – Add New Users, Appraisal Ordering, Initial Upload, Client Condition Upload, Re-Issue Credit

Program Resources – Correspondent



Correspondent > Delegated **OR** Non-Delegated Forms and Guidelines > **Conventional Investment Property Forms and Guidelines**

- **Conventional Investment Property Matrix**

Correspondent > Delegated **OR** Non-Delegated Forms and Guidelines > **Correspondent Forms**

- **Correspondent Product Overlays**
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- **Fannie Mae Condo Questionnaires**

Correspondent > **Delegated Forms and Guidelines** > **Correspondent Resources**

- **Correspondent Seller's Guide**

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Correspondent > **Non-Delegated Forms and Guidelines** > **Non-Delegated Correspondent Resources**

- **Non-Delegated Correspondent Initial Submission Form** – required for ALL loan submissions
- **Correspondent Seller's Guide**
- **Transferred Appraisal Policies**

Correspondent > Correspondent Training

- **SPARC User Guides** – detailed instructions for using SPARC
- **SPARC Job Aids** – Add New Users, Client Condition Upload
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QUESTIONS & ANSWERS



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