

DG Agency Conforming AUS Only – Standard Doc | Series II

Maximum LTV/CLTV – Second Home / Investment				
Minimum Credit Score	Maximum Loan Amount	Purchase	Rate/Term	Cash-Out
Follow AUS	Follow AUS	Follow AUS	Follow AUS	Follow AUS
Housing History	Credit Event Seasoning	Property Type		
Follow AUS	Follow AUS	<ul style="list-style-type: none">Single Family Attached/Detached, 2-4 Units, Warrantable Condominium,Rural Not Eligible: Manufactured, Non-Warrantable Condominium, Condo Hotel, Co-op		
State Eligibility				
Ineligible locations: Puerto Rico, Guam, & the US Virgin Islands				
Declining Market				
Maximum eligible LTVs do not require a market adjustment				
General Requirements				
AUS Findings	<ul style="list-style-type: none">Final AUS findings must be included in the loan file<ul style="list-style-type: none">Fannie Mae: DU Approve/Eligible, orFreddie Mac: LPA Accept/EligibleIneligible, Caution, or Refer with Caution not allowed			
Eligibility	<ul style="list-style-type: none">Refer to Agency Guidelines for criteria not referenced in AUS Findings			
Product Type	<ul style="list-style-type: none">Fixed Rate Terms: 10, 15, 20, 25 & 30 years; 5/6 ARM, 7/6 ARM, 10/6 ARM			
Points and Fees	<ul style="list-style-type: none">Follow Agency limits			
HPML Loans	<ul style="list-style-type: none">Not eligible			
Interest Only	<ul style="list-style-type: none">Not eligible			
Temp Buydowns	<ul style="list-style-type: none">Not eligible			
Escrow Holdbacks	<ul style="list-style-type: none">Must be completed prior to loan purchase by DG Pinnacle TPO			
Max LTV/CLTV	<ul style="list-style-type: none">Follow AUS, maximum not to exceed 80% for all occupancies			
Loan Amounts	<ul style="list-style-type: none">Min: 100,000Max: Follow AUS			
High-Cost Areas	<ul style="list-style-type: none">Fannie Mae: High Balance loan amounts are allowed with DU Approve/EligibleFreddie Mac: Super Conforming loan amounts are allowed with LPA Accept/Eligible			
Loan Purpose	<ul style="list-style-type: none">Purchase, Rate/Term, and Cash Out			
Occupancy	<ul style="list-style-type: none">Second Home (1-Unit), Investment (1-4 Units)			
Ineligible Agency Programs	<ul style="list-style-type: none">Fannie Mae: HomeStyle Renovation,HomeReady Freddie Mac: Choice Renovation, Home Possible			
Acreage	<ul style="list-style-type: none">Property up to 20-acres			
Cash-In-Hand	<ul style="list-style-type: none">Follow AUS			
Quality Control	<ul style="list-style-type: none">Gap Credit Report or Undisclosed Debt Monitoring (UDM) is required for all loans, to be dated no more than 30-days prior to loan closingloan closing Fraud Report required from an industry recognized fraud and data vendor, transaction participants to include borrower and property seller, high alerts and/or red flags to be addressedOFAC SDN search is required for the borrower and property seller			

Appraisals	<ul style="list-style-type: none">Follow AUS for appraisal products, except for Hybrid Appraisal (not eligible)FNMA Form 1004, 1073, 1025 with interior/exterior inspection<ul style="list-style-type: none">Review Product: CU/LCA ≤ 2.5, or Enhanced Desk Review, or AVM required (see details below)Fannie Mae: Appraisal Waiver, Appraisal Waiver + Property Data Report<ul style="list-style-type: none">Broker Price Opinion (BPO) requiredFreddie Mac: Automated Collateral Evaluation (ACE), Automated Collateral Evaluation (ACE) + Property Data Report<ul style="list-style-type: none">Broker Price Opinion (BPO) requiredSecondary Valuation (review product) required for FNMA Form 1004, 1073, 1025<ul style="list-style-type: none">Collateral Underwriter® (CU) or Loan Collateral Advisor® (LCA): An eligible score is 2.5 or less. The file must include a copy of the Submission Summary Report (SSR). Only one score required, if both scores (CU & LCA) provided, both required to be 2.5 or less. If the score exceeds 2.5, the file must include either an enhanced desk review, field review, or second appraisal.An enhanced desk review product from one of the following: ARR from Stewart Valuation Intelligence FKA Pro Teck CDA from Clear Capital<ul style="list-style-type: none">CapitalARA from ComputershareCCA from Consolidated Analytics VRR from Homegenius Real EstateValreview Appraisal Review Value from Valligent (Veros Software Company)If the enhanced desk review reflects a value more than 10% below the appraised value or cannot provide a validation, the file must include either a field review or a second appraisal. A field review or a second appraisal is acceptable. These may not be from the same appraiser or appraisal company as the original report.AVM from an approved vendor with an acceptable FSD score, may not be more than 90 days old at closing (date the Note is signed)	
AVM Vendor and FSD Score	The following AVM vendors are acceptable:	
	AVM Vendor	Acceptable FSD Score
	Clear Capital	0.00 to 0.13
	Collateral Analytics	0.00 to 0.10
	House Canary	0.00 to 0.10
	Red Bell Real Estate (Homegenius)	0.00 to 0.10

Income Requirements			
Income	<ul style="list-style-type: none">Follow AUSIRS Form 4506-C to be signed for all income sources		
Underwriting Requirements			
Credit Score	<ul style="list-style-type: none">Follow AUS	Assets	<ul style="list-style-type: none">Follow AUS
Reserves	<ul style="list-style-type: none">Follow AUS	DTI Requirements	<ul style="list-style-type: none">Follow AUS
Gift Funds	<ul style="list-style-type: none">Follow AUS	Document Age	<ul style="list-style-type: none">120-days
Tradelines	<ul style="list-style-type: none">Follow AUS	Prepayment Penalty – Investment Only	<ul style="list-style-type: none">Prepayment periods up to 5-Years eligible, see rate sheetPenalties not allowed in AK, KS, MI, MN, NM, and RIPenalties not allowed on loans vested to individuals in IL and NJ Penalties not allowed on loan amounts less than \$319,777 in PAOnly declining prepayment penalty structures allowed in MS
Escrows	<ul style="list-style-type: none">Escrow waiver allowed for property taxes and hazard insurance on non-HPML loans, flood insurance ineligible for waiver		
Doing Business With DG Pinnacle TPO			
All requirements in Chapter 1 of the current DG Pinnacle TPO Correspondent Non-Agency Seller Guide must be followed, eNotes are not eligible			

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Minimum Credit Score	Maximum Loan Amount	Purchase	Rate/Term	Cash-out
720	1,000,000	80	80	75
	1,500,000	80	80	75
	2,000,000	80	80	75
	2,500,000	80	75	75
700	1,000,000	80	80	75
	1,500,000	80	80	75
	2,000,000	80	75	70
	2,500,000	75	70	65
680	1,000,000	80	80	75
	1,500,000	80	80	75
	2,000,000	80	75	70
	2,500,000	75	70	65
660	1,000,000	80	80	75
	1,500,000	80	75	75
	2,000,000	75	70	65
	2,500,000	70	65	65
640	1,000,000	80	75	70
	1,500,000	70	65	65
	2,000,000	65	NA	NA
Housing History		Property Type		
Follow AUS		<ul style="list-style-type: none">Single Family: Attached, Detached2-4 Units: Max LTV/CLTV 75% Purchase & Rate/Term, 70% CashoutWarrantable CondominiumRural PropertyNot Eligible: Manufactured, Non-Warrantable Condominium, Condo Hotel, Co-op		
Credit Event Seasoning				
Follow AUS				
State Eligibility				
Ineligible locations: Puerto Rico, Guam, & the US Virgin Islands				
Declining Market				
Maximum eligible LTVs do not require a market adjustment				
General Requirements				
AUS Findings	<ul style="list-style-type: none">Final AUS findings must be included in the loan file<ul style="list-style-type: none">Fannie Mae: DU Approve/Ineligible, orFreddie Mac: LPA Accept/IneligibleIneligible allowed for loan amount size only, other ineligible reasons are not allowedCaution or Refer with Caution not allowed			
Eligibility	<ul style="list-style-type: none">Refer to Agency Guidelines for criteria not referenced in AUS Findings			
Product Type	<ul style="list-style-type: none">Fixed Rate Terms: 10, 15, 20, 25 & 30 years; 5/6 ARM, 7/6 ARM, 10/6 ARM			
Points and Fees	<ul style="list-style-type: none">Follow Agency limits			
HPML Loans	<ul style="list-style-type: none">Not eligible			
Interest Only	<ul style="list-style-type: none">Not eligible			
Temp Buydowns	<ul style="list-style-type: none">Not eligible			
Escrow Holdbacks	<ul style="list-style-type: none">Must be completed prior to loan purchase by DG Pinnacle TPO			
Loan Amounts	<ul style="list-style-type: none">Min: \$1 > Conforming LimitMax: 2,500,000			
Loan Purpose	<ul style="list-style-type: none">Purchase, Rate/Term, and Cash Out			

Occupancy	<ul style="list-style-type: none"> Second Home (1-Unit), Investment (1-4 Units)
Ineligible Agency Programs	<ul style="list-style-type: none"> Fannie Mae: HomeStyle Renovation, HomeReady Freddie Mac: Choice Renovation, Home Possible
Acreage	<ul style="list-style-type: none"> Property up to 20-acres
Cash-In-Hand	<ul style="list-style-type: none"> Follow AUS
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Appraisals	<ul style="list-style-type: none">FNMA Form 1004, 1073, 1025 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained. 2nd Appraisal required for loans > \$2,000,000Ineligible Valuations:<ul style="list-style-type: none">Fannie Mae: Hybrid Appraisal, Appraisal Waiver, Appraisal Waiver + Property Data ReportFreddie Mac: Hybrid Appraisal, Automatic Collateral Evaluation (ACE), Automated Collateral Evaluation (ACE) + Property Data ReportSecondary valuation (review product)<ul style="list-style-type: none">Collateral Underwriter® (CU) or Loan Collateral Advisor® (LCA): An eligible score is 2.5 or less. The file must include a copy of the Submission Summary Report (SSR). Only one score required, if both scores (CU & LCA) provided, both required to be 2.5 or less. If the score exceeds 2.5, the file must include either an enhanced desk review, field review, or second appraisal.An enhanced desk review product from one of the following: ARR from Stewart Valuation Intelligence FKA Pro Teck CDA from Clear Capital<ul style="list-style-type: none">ARA from ComputershareCCA from Consolidated Analytics VRR from Homegenius Real EstateValreview Appraisal Review Value from Valligent (Veros Software Company)If the enhanced desk review reflects a value more than 10% below the appraised value or cannot provide a validation, the file must include either a field review or a second appraisal. A field review or a second appraisal is acceptable. These may not be from the same appraiser or appraisal company as the original report.AVM from an approved vendor with an acceptable FSD score, may not be more than 90 days old at closing (date the Note is signed)		
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