

	OCCUPANCY	LTV	UNITS	CLTV	STANDARD	PORTFOLIO FICO REQUIREMENTS
Purchase	O/O	96.50%	1-4	96.50%	620	580 or No Fico up to 96.5% - Conforming 580 or No Fico up to 96.5% - High Balance
Rate and Term	O/O	97.75%	1-4	97.75%	620	580 or No Fico up to 97.75% - Conforming 580 or No Fico up to 97.75% - High Balance
Simple Refinance	O/O	97.75%	1-4	97.75	620	580 or No Fico up to 97.75% - Conforming 580 or No Fico up to 97.75% - High Balance
Streamline Refinance¹	O/O N/O/O	100%	1-4	125%	620	A credit score is not required, but may be used for improved pricing. If a score is not provided, loan will be priced assuming 580 FICO Score.
Cash Out	O/O	85.00%	1-4	85.00%	620	Conforming Balance: 580 FICO or No Fico – Max LTV/CLTV 85% High Balance: 580 FICO or No Fico - Max LTV/CLTV 85%
<p>Unless noted below, Orion Lending follows the 4000.1 1 - Six (6) consecutive monthly payments are required prior to the application date Minimum Loan Amount - \$55,000</p>						
Borrower Eligibility	<ul style="list-style-type: none"> • U.S. citizens • Permanent resident aliens, with proof of lawful permanent residence • Nonpermanent resident alien immigrants • Title may not be taken in the name of a trust 					
Credit	<ul style="list-style-type: none"> • Minimum FICO score of 580 • No FICO Programs Available 					

Escrow Holdbacks	<ul style="list-style-type: none"> • Not Allowed
Mortgage Products, Eligible	<ul style="list-style-type: none"> • Fixed Rate: 10, 15, 20, 25 & 30 year terms (FHA High Balance is only allowed on 25 and 30 year term) Section 203(b) Basic with ADP code of 703 • Section 234 (c) Condominiums with ADP codes of 734
Mortgage Products, Ineligible	Any FHA programs/mortgage types identified in the FHA Handbook that are not specifically allowed in the Eligible Mortgage Types above.
Eligible Properties	<ul style="list-style-type: none"> • Single Family Detached • Single Family Attached • 2-4 Unit Detached/Attached • PUDs • Low-rise and High-rise Condominiums (must be FHA eligible) • Rural Properties (in accordance with agency Guidelines, loans must be residential in nature) • Manufactured Homes (singlewide min loan amount \$75,000) • 2-4 Unit properties in New Jersey (exception only)
Ineligible Properties	<ul style="list-style-type: none"> • Condotels/Hotel Condominiums • Cooperatives • Geodesic Domes • Mobile Homes • Timeshares • Unimproved Land and property currently in litigation • Working Farms and Ranch
Income, Assets and Property Related to Illegal Activities	If the income or asset source is not acceptable under all laws, such as income generated through marijuana sales, then the loan is ineligible for Orion Lending; this includes both self-employed borrowers and wage earners working for a company. Likewise, all use of the subject property must be in compliance with all laws. Properties that have mixed-use that do not meet all local, state or federal laws are ineligible for Orion Lending.

State Restrictions	<ul style="list-style-type: none"> Texas 50 (a) (6) Refinance Mortgages are prohibited
VVOE – FHA Streamline	<ul style="list-style-type: none"> VVOE (or third party verification) for income source for salaried and self-employed borrowers. Non W2 and non-self-employed borrowers do not require a VVOE

Product and ADP Codes

Product	Product Code	Product	Product Code
30 Year Fixed	FF30	30 Year Fixed Streamline	FF30STRML
20 Year Fixed	FF20	20 Year Fixed Streamline	FF20 STRML
15 Year Fixed	FF15	15 Year Fixed Streamline	FF15 STRML
30 Year Fixed Portfolio	FF30PF	30 Year Fixed Portfolio Streamline	FF30P STRML
20 Year Fixed Portfolio	FF20PF	20 Year Fixed Portfolio Streamline	FF20P STRML
15 Year Fixed Portfolio	FF15PF	15 Year Fixed Portfolio Streamline	FF15P STRML
30 Year Fixed High Balance	FF30HB	30 Year Fixed High Balance Streamline	FF30HB STRML
30 Year Fixed HB Portfolio	FF30HBPF	30 Year Fixed HB Portfolio Streamline	FF30HBPF STRML
5/1 ARM	FA5/1	5/1 ARM Streamline	FA5/1 STRML
5/1 ARM High Balance	FA5/1HB	5/1 ARM High Balance Streamline	FA5/1HB STRML
Manufactured Housing Product Code – “MF” Ex. FF30 MF, FF30PF MF			

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