

ORION <i>FUEL</i> CONVENTIONAL		
Topic	Fannie Mae	Freddie Mac
The guidelines below are in addition to the Conventional Program Matrix		
Borrower	No POA allowed for Investment or non-occupant borrower	<ul style="list-style-type: none"> No POA allowed for Investment or non-occupant borrower Non-occupant borrower max LTV/CLTV 90%
Credit	Minimum 640 FICO for all borrowers	
Condominium Projects	<ul style="list-style-type: none"> Lender Full Review Required regardless of DU/LP Findings Subject property with units size less than 650 square feet or condo projects with any units less than 400 square feet 	
Ineligible Property Types	<ul style="list-style-type: none"> Condition Rating of C5/C6 or a Quality Rating of Q6 Manufactured Homes Modular Properties greater than 15 acres not allowed Leasehold properties not allowed New Jersey 2-4 unit properties not allowed 	
Income	<ul style="list-style-type: none"> First Time Homebuyers may not use rental income to qualify, except on a multi-unit owner occupied property 	
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.	
Non-Arm's Length Transactions	<ul style="list-style-type: none"> Transactions with Realtor/Broker acting as Listing/Selling Agent, as well as mortgage broker are not eligible Not eligible for second homes or investment properties 	
Property Flipping	<ul style="list-style-type: none"> Not eligible within the first 180 days 	
Subordinate Financing	<ul style="list-style-type: none"> Property Assessed Clean Energy (PACE) loans are not eligible as subordinate financing Max CLTV 97% regardless of second lien type 	
Texas 50(a)(6)	Not allowed	
Underwriting	All loans must be approved by DU.	All loans must be approved by LP.