



## VA Matrix

revised 5/3/2022

### Qualifying Ratios

Qualify at note rate

AUS Approve loans - Ratios evaluated by AUS

\*\* Ratios will be limited to 50% with an AUS approval. Ratios that exceed 50% with AUS approval must receive management approval to proceed. Compensating factors must be present for management approval to be given.

Management approval may be received prior to loan being underwritten. Please send 1003, credit and any additional information that will assist with the management approval to [mtgsupportcenter@flanaganstatebank.com](mailto:mtgsupportcenter@flanaganstatebank.com) to receive initial management approval prior to underwriting of the file. The underwriter will send for a final management review once all PTC conditions have been received. If ratios go up during the underwriting of the file, the underwriter will send to management review after all PTC conditions have been received on the file.

AUS Refer loans = 41%

Manual Underwrite with higher DTI up to 50% will require a management approval. The following are required for consideration by Management:

DTI Ratios >41% <=50% require residual income exceeding 120% and OX30 housing history in addition to two documented compensating factors such as:

- Excellent credit history
- Conservative use of consumer credit
- Minimal consumer debt
- Long-term employment
- Significant liquid assets
- Sizable down payment
- The existence of equity in refinancing loans
- Little or no increase in shelter expense
- Military benefits
- Satisfactory homeownership experience
- Tax credits for childcare
- Tax benefits of home ownership
- High residual income

