

## Planet Home Lending – Temporary Buydown Eligibility

Agency	FNMA	FHLMC	FHA	VA	USDA
<b>Available Terms</b>	<b>2-1 and 1-0</b>	<b>2-1 and 1-0</b>	<b>2-1 and 1-0</b>	<b>2-1 and 1-0</b>	<b>2-1 and 1-0</b>
<b>Available Programs</b>	<b>Conforming &amp; High Balance, HomeReady</b>	<b>Conforming &amp; Super Conforming, HomeOne, Home Possible (1-2-Units)</b>	<b>FHA 203(b), FHA 203(h)</b>	<b>Conforming &amp; High Balance</b>	Purchase and Non-Streamlined Refinance, Streamlined Refinance, Streamlined Assist
<b>Amortization Type</b>	Fixed Rate. ARMs (2-1 buydown only, HomeReady must be fixed rate or 7/6, 10/6 ARM)	Fixed Rate. ARMs (5/6 ARM not eligible on 3-4-units, Home Possible with secondary financing must be fixed rate)	Fixed Rate	Fixed Rate, ARMs	Fixed Rate
<b>Transaction Type</b>	Purchase, Limited Cash-Out Refinance (HomeReady Purchase only)	Purchase, No Cash-Out (may not be funded from Lender credit from an increase in rate)	Purchase	<b>Purchase, Cash-Out Refinance</b>	Purchase, Limited Cash-Out
<b>Occupancy</b>	Primary Residence, Second Home	Primary Residence, Second Home	Primary Residence	<b>Primary Residence</b>	Primary Residence
<b>AUS</b>	Approval Required, Manual U/W Ineligible	Approval Required, Manual U/W Ineligible	<b>Approval Required, Manual U/W Ineligible</b>	AUS Approval or Manual Underwrite	AUS Approval or Manual Underwrite
<b>DTI</b>	Subject to AUS	Subject to AUS	Subject to AUS	Subject to AUS or Manual Underwrite	Subject to AUS or Manual Underwrite
<b>Qualification Rate</b>	Note Rate	Note Rate	Note Rate	First-Year Buydown Rate if strong indication income will increase and cover yearly increase in loan payments	Note Rate
<b>Source of Funds</b>	Any Interested Party including: borrower, builder/developer, seller, real estate agent, lender, non-profit agency	Any Interested Party including: borrower, builder/developer, seller, real estate agent, lender,	Any Interested Party including: borrower, builder/developer, seller, real estate agent, lender	Builder, seller, lender, borrower	Any third-party including: seller and lender. May not come from borrower

		non-profit agency, municipal agency			
<b>Manufactured Homes</b>	Ineligible	Ineligible	Eligible	Eligible (30-year fixed rate, Manual U/W Ineligible	Eligible
<b>Texas 50(a)(6)</b>	Ineligible	Ineligible	N/A	N/A	N/A
<b>Delivery Codes: SFC/IFI</b>	SFC 009	N/A	N/A	N/A	N/A
					<b>Revision Date: 12/12/2022</b>