



OVAL Overlays

- Only VA Loans (OVAL)
- No Single Wide Manufactured Housing
- Minimum FICO score of 580
- Manual Underwrite Overlays
 - **Manual VA 580-620:**
 - Residual must support 120%
 - Max DTI 50%
 - No Late Payments of any kind within the past 12 months
 - Payment Shock not to exceed 1.5% of current housing.
 - Stable Employment
 - **DTI Above 50.01% – not to exceed 55% - VA Manual 580 Credit Score**
 - Residual must support 150%
 - No Late Payments of any kind within the past 12 months
 - Payment Shock not to exceed 1.5% current housing.
 - 2-3 Months reserves
 - Cannot Exceed 55% DTI Unless AUS Approved.
- No Construction-Permanent Loans
- No Renovation Lending
- No EEM
- No MCC or DPA Loan Programs
- Maximum Loan Amount of \$2MM

- Underwriting turn time is 24-48 hours.