



EXPANSION TO FHA & VA CREDIT POLICY

Supreme Lending is pleased to announce that we are expanding our FHA & VA credit policy to remove overlays in the 580-619 FICO range.

Bulletin Date:	November 12, 2021
Primary Departments for Review:	Loan Officers, Processors, Underwriters, Closers
Effective Date:	November 12, 2021
Pipeline Transition Time:	Affects all loans currently in the pipeline

INFORMATIONAL:

- FHA Guidelines
- Qualifying Ratios, Types of Financing, Underwriting Method
- VA Guidelines
- Qualifying Ratios, Types of Financing, Underwriting Method

FHA Guidelines & VA Guidelines

Change	OLD Guidelines	NEW Guidelines
Qualifying Ratios	<ul style="list-style-type: none"> • FICO Scores 580-619: 45% Maximum DTI 	Overlay Removed
Types of Financing	<ul style="list-style-type: none"> • FICO Scores 580-619: Cash-Out Ineligible 	Overlay Removed
Underwriting Method	<ul style="list-style-type: none"> • FICO Scores 580-619: Manual Underwriting Ineligible 	Overlay Removed

Please contact the Product Desk at Products@supremelending.com for questions.

Bulletins are accessible in [Supreme Guidelines](#)

