TERMS	
AVAILABLE TERMS	Fixed 15, 20, 25, 30 YR | ARMs 5/6, 7/6, 10/6
RECASTING	Not Permitted
ESCROWS	Required when LTV > 80% (90% in California) or whenever Flood Insurance is Required
BUYDOWNS	Available (3-2-1), (2-1), (1-0) | Purchase & Fixed Rate only | Primary & Second Home only | Must be seller or builder funded. Realtor/Lender funded not permitted.
MINIMUM LOAN AMOUNT	$100K
LIMITED CASH OUT REFINANCE	The GREATER of 1% of the loan amount or $2,000
STG OVERLAYS TO AGENCY MATRIX	Manufactured Home: MAX LTV 95% | ARMs not permitted | Super Conforming not permitted
PROPERTY TYPES	
ELIGIBLE PROPERTY TYPES	2-4 Unit | Leaseholds | Manufactured | Modular | PUD | SFR | Warrantable Condos
INELIGIBLE PROPERTY TYPES	Agricultural/Farm Properties | Barndominiums | Commercial/Industrial/Office Properties | Community Land Trust | Condotels | Co-ops | Group Homes / Care Facilities | Illinois Land Trust | Indian Lands & Leaseholds | Irrevocable Trust | Life Estates | Log Cabins | Mixed Use Properties | Off-Grid Properties (No Grid Power) | Properties in Lava Zone 1 or 2 (Hawaii) | Properties not suitable for Year-Round living | Second Homes with 2-4 Units | Shouse (shop-house) | Tenants in Common Properties | Unique Properties | Vacant Lots
ACCESSORY DWELLING UNIT (ADU)	At least 1 comparable must have an ADU. Multiple ADUs not permitted. 1 - 3 Unit properties with ADU: Permitted. 4 unit with ADU: Not Permitted. Single Wides: Not Permitted. ADU Rental Income may only be used on a 1-unit Primary that is a Purchase or Rate/Term. Illegally zoned ADU only permitted with 1-unit property. Separate entrance required.
RURAL	Permitted. Must be Primarily residential. Properties with significant Farming/Agricultural features to be closely reviewed.
MAX ACREAGE	Max 20 acres (Texas Primary Residence: Max 10 Acres or UW Manger Exception Required).
CONDOMINIUMS	Condos must be approved by STG's external review company, InterIsland. (N/A when exempt from condo review). Allow 48 hours for review of Final Condo Docs. Rate/Term Refi of Freddie owned loans exempt from condo review. Condos approved by Fannie Mae OK.
MANUFACTURED HOMES	MAX LTV 95% | Purchase & Rate/Term Only | Investment Properties Not Permitted | High Balance Not Permitted | ARMs Not Permitted | Single Wide Manufactured Homes Not Permitted | ADUs Not Permitted | New Builds Not Permitted | Manufactured Homes within a Condominium Not Permitted | Photo of HUD Data Plate & Certification Required | Must be taxed as Real Estate at time of Application | Attached or overhanging additions require a structural engineering report (Including covered porches, patios, stoops and/or any type of add-on)
2-4 UNIT	Second Homes Not Permitted | ADUs Not Permitted on 4 Unit Properties
TEMP GEOGRAPHIC RESTRICTIONS	Primary Residence Only for Philadelphia County in Pennsylvania and the Baltimore Metro Area in Maryland
GENERAL ELIGIBILITY	
AGE OF CREDIT DOCUMENTS	MAX 120 days old at Closing (Income, Assets, Credit Report, Appraisal, Title) -- (Title in Texas: 90 Days)
ASSET STATEMENTS REQUIRED	# of Statements Required: Per AUS. Internet Printouts must contain account identifying information sufficient to verify the borrower is account holder and the name of institution holding the funds.
MINIMUM BORROWER CONTRIBUTION	Varies by program. Reference Agency Product Overview for details.
ELIGIBLE BORROWERS	US Citizen | Permanent Resident Aliens (Green Card Holders) | Non Permanent Resident Alien
INELIGIBLE BORROWERS	DACA borrowers | Foreign National | ITIN | Non Permanent Residents with A-12 or C-19 (Temporary Protected Status)
NON-PERMANENT RESIDENTS	VISA/EAD Code A12 & C19 is Not Permitted Borrowers with C33 EAD Code are DACA, must convert file to Fannie Mae (Not Freddie Mac Eligible). Borrowers with A5, C08, C09 or C10 EAD Codes must convert file to Fannie Mae (Not Freddie Mac Eligible).
DTI	Per AUS requirements
MANUAL UNDERWRITING	Not Permitted
MINIMUM CREDIT SCORES	Each borrower must have at least 2 valid credit scores. 620 MIN FICO for All Borrowers.
FROZEN CREDIT	All Credit Bureaus must be unfrozen for all borrowers.
BLENDED FICO	STG does not support the Blended FICO model.
NON TRADITIONAL CREDIT	Not Permitted
CREDIT INQUIRIES	All inquiries within 90 days must be addressed in file.
GAP CREDIT/CREDIT REFRESH	STG pulls a credit refresh or equivalent within 10 days of closing. All inquiries must be addressed, all new tradelines added to debt. At least 1 Bureau must be reported on Credit Refresh.
MORTGAGE INSURANCE	Borrower paid monthly MI and Lender Paid MI are acceptable. Reduced & Custom MI options not permitted.
ESCROW HOLDBACKS	Not Permitted
SUBORDINATE FINANCING	New Subordinate Financing must be from STG. Subordination of other existing lenders is Permitted. Pace Energy Loans not permitted. Seller Carrybacks OK with UW Manager Approval.
ADDING / REMOVING BORROWER	Requires a Change of Circumstance to update pricing. Credit Report Fee for additional borrower must be disclosed. New 7 Day TRID Starts.
QM POINTS & FEES	Primary Residence & Second Home: May not exceed 3% QM Points & Fees. Investment Properties: May not exceed 5% QM Points & Fees with a Business Purpose Affidavit. Loans with Business Purpose Affidavit: No Personal Debts may be paid off at closing.
LISTED FOR SALE REFINANCES	Listing must have been expired or been withdrawn 180 days prior to the application date
APPRAISAL REQUIREMENTS	
APPRAISAL REQUIREMENTS	STG must receive XML Appraisal & SSRs from both Fannie Mae/Freddie Mac (CU & LCA). All properties must have at least 3 comps within 10 miles.
APPRAISAL REVIEW	Primary Residence: LCA Score 3.5 or Higher requires a Collateral Desktop Analysis (CDA) 2nd Home & Investment: LCA Score of 2.6 or Higher requires a Collateral Desktop Analysis (CDA)
DECLINING MARKETS	CDA Required when LCA Score > 2.5
NEW CONSTRUCTION	Need Final 1004D + Certificate of Occupancy (Prior to Close)
TRANSFERRED APPRAISALS	File must contain appraisal transfer letter signed by transferring lender. Appraisal must have been ordered via AIR requirements. File must contain proof appraisal delivered to borrower & proof Reconsideration of Value disclosure provided to borrower with appraisal. Transferred Appraisals can not be recertified to extend Expiration.
CONDITION & QUALITY	Properties with condition ratings of C5 & C6 or quality ratings of Q6 are not eligible.

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CREDIT AND LIABILITIES	
DEBTS PAID BY OTHERS	May exclude with 12 months proof of payment by others. Borrower may not be on account paying the liability. To exclude a mortgage the person paying the debt must be on the mortgage note.
DEBTS EXCLUDED BY DIVORCE OR SEPARATION	Actual court order must exist to exclude debt. Separation agreements not filed in court are not sufficient to exclude debts. This is true even in states that don't require or allow separation agreements to be filed in court. To exclude the debt, the order must come from a court. Voluntary Separation Agreements without court order can't be used to exclude debt.
STUDENT LOANS	Loans in Deferment: Use 0.5% or actual payment from servicer. For borrowers to use payment amount from an income driven repayment plan, they must be approved and actively in the plan. Proposed plans may not be used.
IRS TAX PLANS	Approved Agreements: Must evidence 1 on time payments & plan amount must be included in DTI. If agreement not approved, must include in DTI and divide amount owed by 72 to arrive at payment. Not eligible if Tax Lien Already Filed.
DELINQUENT IRS DEBT	Must pay delinquent amount prior to closing or be on an IRS Approved tax repayment plan.
INCOME	
IRS TRANSCRIPTS	1040 Tax Transcripts required when Tax Returns used for income (Self Employed/Rental/Dividends, etc.). 1120 Business Transcripts required when using business income from a C-Corp (C-Corp W-2 income Only, No Transcripts Required). Waiver of this Requirement requires UW Manager Approval and **0.250 Pricing Adjustment.**
IRS RECORD OF ACCOUNT	When needed to evidence that tax transcripts not available or proof of non-filing, May be ordered by STG or provided from Borrower's IRS Transcript Online Portal.
HANDWRITTEN WVOE	Not eligible as sole source of income documentation. Must be accompanied by a Paystub with 30 days YTD Earnings.
ELECTRONIC WVOE	Eligible to be sole source of Income Documentation when from Work # or similar Freddie Mac approved service.
EMPLOYED BY FAMILY	Requires One Year of Tax Returns + Standard Wage Earner Documentation + Tax Transcripts. AUS may not over-ride this requirement.
RECENT TAX FILINGS	When taxes filed in last 90 days, obtain evidence borrowers have paid the tax liability due on the return.
AMENDED TAX RETURNS	When amended taxes are being used to qualify file must contain: Amended and Original Returns, Proof any additional Tax has been paid, & explanation for the re-file & proof of filing. When amended taxes were filed < 60 days before the application date, the underwriter must carefully review to ensure income was not inflated to qualify for the subject transaction. Exception from UW Manager required and subject to a **0.250 Pricing Adjustment.** UW Manager will contact lock desk upon granting exception.
FUTURE INCOME / NEW JOBS	Purchase & Rate/Term Only. 1-Unit Primary Only. STG only uses option 1. New Job must start within 15 days of close. Borrower must be Salaried. Obtain Offer Letter. Borrower's First Paystub must be received by STG within 30 days after closing (Employer cannot be family). Extra Reserves Required. STG holds 25% of MLO Comp until Paystub received Post-Close. **0.250 Pricing Adjustment Required.** UW MGR to Notify Lock Desk.
RECENT JOB CHANGES	Borrowers that will or have started employment within 30 days of closing, obtain offer letter outlining income.
MULTIPLE JOBS	Borrowers whose first job income is salaried or guaranteed hours: First job must have no gaps in prior 12 months. Borrower must have the same 2nd job (employer & position) with no gaps for 1 year. Borrowers using any type of variable income from their first job to qualify: Must have worked the same 1st and 2nd jobs (same employer & position) with no gaps for at least 1 year.
MORTGAGE CREDIT CERTIFICATES	Not Permitted
CANNABIS BUSINESS INCOME	Not Permitted. File may convert to Fannie Mae.
ASSETS USED AS INCOME	Divide assets remaining after closing by 240 | Max LTV 80% | 1-2 Unit Primary or 2nd Home only | Cash Out Refinances Not Permitted | To use non-retirement accounts, must be 62 or older | To use joint accounts, all joint account holders must be on loan
RENTAL INCOME	
INVESTMENT PROPERTY PURCHASE	To use Rental Income from subject, Borrower must either own a primary or have Primary Housing Expense. Document rental income with lease (if exists) and 1007 | To use positive income (more than PITIA offset), must have minimum 12 months landlord history
NON-SUBJECT PROPERTIES	When shown on Schedule E: Tax Returns Required When not shown on Schedule E: CD + Signed Lease + (either a Form 1007 OR 2 months Rental Receipt along with third-party rent verification to confirm Actual Rent does not exceed Market Rent by more than 20%) Required.
DEPARTING RESIDENCE	Signed Lease + (either a Form 1007 or 2 months Rental Receipt along with third-party rent verification to confirm Actual Rent does not exceed Market Rent by more than 20%) Required.
LANDLORD EXPERIENCE	Borrower with < 12 months of landlord experience: Rental Income may only offset PITIA Borrower with ≥ 12 months of landlord experience: Positive Rental Income can be used
NEWLY CONVERTED RENTALS	Must document why Rental Income does not appear on taxes (rehab, property damage, etc.)
2-4 UNIT PRIMARY RESIDENCE	Rental Income is added to income calculation (does not lower PITIA of subject)

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TITLE	
TITLE INSURANCE	Short Form or Long Form Alta Title Policies as accepted by Freddie Mac. Attorneys Opinion Letters in lieu of title not permitted.
CASH OUT SEASONING	The loan being paid off must be at least 12 Months old. Measured from original note date to new note date. Borrower must have been on title 6 months.
E-NOTES/E-MORTGAGE CLOSINGS	Not Permitted at this time.
CONTINUITY OF OBLIGATION	On Refinances, at least 1 Borrower must meet one of the following: #1 Be on the mortgage being refinanced, #2 Be on title and lived in the home as primary for 12 months & has proof they are making mortgage payments, or #3 Inherited or awarded property recently.
NON-OCCUPANT CO-BORROWER	Must take title and sign mortgage. Co-borrowers which do not take title (co-signers) are not permitted. Non-Occupant Co-Borrowers not permitted on Freddie HomeOne product.
ASSETS	
MINIMUM RESERVES	Per AUS / Seller Guide requirements.
HANDWRITTEN VOD	If being used as sole source of asset documentation, UW Manager Approval Required.
MORTGAGE INSURANCE	
MORTGAGE INSURANCE (STANDARD REQUIREMENTS)	Amortization Terms: 20-30 Years LTV: 95.01% - 97% / Required Coverage: 35% LTV: 90.01% - 95% / Required Coverage: 30% LTV: 85.01% - 90% / Required Coverage: 25% LTV: 80.01% - 85% / Required Coverage: 12% Amortization Terms: Less than 20 years LTV: 95.01% - 97% / Required Coverage: 35% LTV: 90.01% - 95% / Required Coverage: 25% LTV: 85.01% - 90% / Required Coverage: 12% LTV: 80.01% - 85% / Required Coverage: 6% Custom & Reduced MI Not Permitted. HomePossible Requirements: 25% MI Coverage for LTVs 90.01% - 97% (Standard MI % Required for LTVs of 90% and Below)
MISCELLANEOUS	
POWER OF ATTORNEY	Permitted on closing docs only (not application or initial disclosures). Must be specific to transaction. Not eligible for: Cash Out Transactions, Properties Held in Trust, Non-Arms Length Transactions.
NON-ARMS LENGTH	If borrower has any affiliation or relationship with seller, Appraisal Waiver not permitted | POA Not Permitted | New Construction Second Homes & New Construction Investment Properties are not Permitted | Flips Not Permitted (180 days)
INCAPACITATED BORROWERS	Physically Incapacitated Only: Legal Review required at Borrower's Expense. Legal review will determine requirements for signing. Mentally Incapacitated / Memory Issues: Signer must have legal conservatorship or guardianship over borrower's finances and property. Living trust / durable POA are NOT permitted without court order granting Conservatorship. Legal Review Required at Borrower's Expense.
INCAPACITATED TITLE HOLDERS (NON-BORROWING)	Durable Power of Attorney or Living Trust Granting Property Rights + Evidence the Incapacitation clause is in effect. Legal Review Required at Borrower's Expense.
BUYERS AGENT COMMISSION	Sellers may pay the Buyer's Agent Commission. This does not count toward Interested Party Contribution Limits.
SELLER'S CREDIT LIMITATIONS	Seller Credits which exceed IPC limits must be deducted from Sales Price & then the loan amount lowered to keep the same LTV. Seller Credits cannot exceed actual closing costs & prepaids. If seller credit exceeds borrower costs, excess will be removed from Closing Disclosure (Cannot be used for Principal Reduction). May be used to prepay HOA up to 12 months.
EXCESS LENDER CREDIT	If Lender Credit exceeds actual amount of allowable closing costs & prepaids, the rate must be reduced to minimize the excess credit. The remaining excess lender credit up to $1,500 may be used to principal reduce the loan.
FLORIDA CONDO INSPECTION	Florida Condos 3 Stories & Higher must be in compliance with the milestone inspection requirements. Any deficient elements must have been repaired/remediated and the safety/soundness of the deficient element be resolved prior to closing.
CALIFORNIA BALCONY BILL	Condos must be in compliance with SB326. Wood Balconies, Stairs, Railings, etc. must complete their inspection and be up to code according to the timetable outlined in the law.
TEXAS REFINANCES	All Texas Refinance Types Permitted. See the Texas Refinance Supplement for additional guidance on Texas 50(a)(6), Texas 50(a)(4) and Texas 50(f)(2).
ADDRESS HISTORY	All addresses shown on credit report, any income documents, or asset statements in the most recent 24 months must be either listed on the 1003 or addressed via a letter of explanation from the borrower.
MAX FINANCED PROPERTIES	Primary Residence Transactions: No Limit | 2nd Home & Investment Transactions: 10 Max

TAX RETURN CALENDAR

APPLICATION RECEIVED DATE	DISBURSEMENT DATE	DOCUMENTATION REQUIREMENTS
January 1, 2026 to April 14, 2026	By May 30, 2026	Most Recent Tax Return available. The most recent taxes may be no older than 2024. (2024 Extensions no longer accepted)
	May 31, 2026 to October 31, 2026	Either 2025 Taxes OR 2024 Taxes + Extension + confirm of Electronic Payment of Tax Owed + Proof Transcripts Not on file
April 15, 2026 to December 31, 2026	By October 31, 2026	Either 2025 Taxes OR 2024 Taxes + Extension + confirm of Electronic Payment of Tax Owed + Proof Transcripts Not on file
	By May 30, 2027	Most Recent Tax Return available. The most recent taxes must be no older than 2025. (2025 Extensions not accepted)

PROGRAM SPECIFIC	
HOMEONE 97%	At least 1 borrower MUST be a First-Time Homebuyer | Interested Party Contributions (IPC): MAX 3%
HOMEPOSSIBLE REQUIREMENTS	Total File income must not exceed 80% of AMI (Area Median Income) for Census Tract If all borrowers are First Time Homebuyers, at least 1 must complete Homebuyer Education before Closing (Applies to ALL LTVs) Occupying borrowers may only have 1 other Financed REO at time of closing

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