TIB Mortgage – Product Description
DU Refi Plus - HARP

Description: Home Affordable Refinance Program – HARP. Low cost refinancing for responsible homeowners.
Loan being refinanced must be currently owned by Fannie Mae.
30 Yr Fix Rate DU Refi Plus 80 – 105
15 Yr Fix Rate DU Refi Plus 80 – 105
30 Yr Fix Rate DU Refi Plus 125

Product Codes: C-FNRP-30-105-SR
C-FNRP-15-105-SR
C-FNRP-30-125-SR

Effective Date: Applications taken on December 1, 2011 and after. Note date/loan closing no later than December 31, 2013.

LTV/CLTV: LTV Greater than 80% - No CLTV requirement.

Occupancy: Primary Residence Only

Loan Purpose: Limited Rate/Term Only

Property Type: Single Family/PUD

Servicing: Servicing Retained Only

Loan Level Price Adjustments: 20 Year Term and Less – No LLPAs
Greater than 20 Year – Capped at .50

FICO: No Minimum FICO Scores

MI: Per the requirements listed on the DU Findings. May be transferred from loan being refinanced.

Subordinate Financing: No New subordinate financing permitted. All existing subordinate financing must be resubordinated.

Appraisal: If the DU findings provide for a Property Fieldwork Waiver, a fee of $75 will be charged at time of loan purchase. Be certain no appraisal is ordered.

Mortgage Payment History: Borrower must not have had any mortgage delinquencies on the existing mortgage in the most recent six month period, and no more than one 30-day delinquency in months 7-12.

Special Feature Code: The DU findings must have the Special Feature Code 147.

Other: For more information, refer to the Home Affordable Refinance FAQs that can be found at https://www.efanniemae.com/home/index.jsp

Verify that Fannie currently owns the loan at: http://www.fanniemae.com/loanlookup/

Very Important. Updating DU after the loan has closed can result in findings that would render the loan not purchasable by TIB. The loan being refinanced would be paid off and this will distort the findings. Be certain everything is updated and correct in DU before closing the loan.