



SELLER CREDIT

(Revised 04/04/19)

MAXIMUM CONTRIBUTIONS

Owner Occupied

Limited to non-reoccurring closing costs only by seller.

≤ 65% CLTV max 6.0%

> 65% CLTV max 3.0%

Non-owner Occupied & Second Home

Limited to non-reoccurring closing costs only by seller.

Max 3.0% regardless of LTV.

Non-seller Contributions

Contributions from a real estate agent / broker or mortgage originator may be allowed as long as max percentages above are not exceeded for total contributions paid in behalf of the borrower and dollar amount does not exceed the dollar amount of NRCC's.

Not Allowed

Allowances for any repairs, item replacement, condition of property, or recurring closing incentives are not allowed and must be subtracted from the purchase price.

NON-RECURRING CLOSING COSTS (NRCCs)

- Appraisal
- Appraisal Desk Review
- Appraisal Field Review
- Attorney Fees
- Broker Admin Fee
- Broker Fee
- Courier Fees
- Credit Report
- Discount Fees / Points
- Document Fee
- Document Redraw Fee
- Endorsement Fees
- Escrow Fee
- Flood Certification Fee
- Inspections
- Lender Points
- Mortgage Insurance Premium (Initial or 1st year)
- Notary Fees
- Photos
- Prepaid Interest
- Processing Fee
- Recording / Filing Fees
- Taxes for Govt. Fees
- Tax Service Fee
- Termite Report
- Title Fee
- Underwriting Fee
- Warehouse Fee
- Wire Transfer Fee
- Withhold Fee