



**WM CONFORMING 5/1, 7/1, & 10/1 LIBOR ARMS
FULL DOCUMENTATION**

	UNITS	MAX LTV W/O SEC FIN	MAX LTV W/SEC FIN	MAX TLTV	MAX HTLTV	MINIMUM FICO ³	CASH OUT	MAX RATIO	MI	MONTHS RESERVES
O/O Purchase & R/T SFR, Condo, & PUD	1	95%	90%	95%	95%	660 ³	N/A	50%	See Profile	See Profile
	2	80%	75%	80%	80%					
	3-4	75%	75%	75%	75%					
Second Home Purchase & R/T SFR, Condo, & PUD	1	80%	80%	85%	85%	660 ³	N/A	50%	See Profile	See Profile
N/O/O Purchase & R/T ¹ 1-4 Unit, Condo, & PUD	1	80% ¹	80% ¹	85% ¹	85% ¹	660 ³	N/A	50%	See Profile	See Profile
	2-4	75% ¹	70% ¹	75% ¹	75% ¹					
O/O Cash-Out SFR, Condo, & PUD	1	80%	75%	80%	80%	680	Unlimited	50%	See Profile	See Profile
	2-4	75%	70%	75%	75%					
Second Home Cash Out ² SFR, Condo, & PUD	1	70% ²	65% ²	70% ²	70% ²	680	Unlimited	50%	See Profile	See Profile

1- Effective with Loans Locked or Relocked on or after 3/1/12 - Rate/Term refinance maximum 70/65/70/70%.

2- Effective with Loans Locked or Relocked on or after 3/1/12.

3- Effective with loans locked or relocked on or after Monday, April 16, 2012, a minimum FICO of 680 will be required for all loans submitted to Desktop Underwriter (DU).

All loans must be registered & locked in on-line.