



UNM Wholesale Cash Back Policy

Conventional Purchase- No Cash back permitted, all excess funds applied as a principal reduction.

Conventional Limited/Rate and Term Refinance- Cash back limited to 2% or \$2000.00 whichever is less.

Conventional Cash out Refinance- Cash back permitted.

Conventional DU Refinance Plus- \$250.00 cash back is permitted; the remainder must be applied to principal.

FHA Purchase- No cash back permitted principal reduction required

FHA Limited Rate and Term Refinance/Streamline Refinance- Cash back limited to no more than \$500.00.

FHA Cash Out Refinance- Cash back permitted.

VA Purchase- The borrower is permitted back any POC items and tax pro-rations, any remaining will need to be applied to principal.

Example: \$300 POC for appraisal
\$200 POC for INS
\$500 for earnest
money
\$1200 in tax pro-
rations
Cash back permitted:
\$2200

VA Cash Out Refinance- Cash back permitted.

VA Streamline Refinance- Cash back limited to no more than \$500.00.

Rural Development loans- Cash back limited to just POC items - **no tax pro-rations.**

Hud Incentive \$100 down program- Cash back of earnest money permitted - \$100 should be subtracted from the earnest money. Borrowers can receive the balance of the earnest money with the remainder applied towards a principal reduction.

Example: \$500.00 earnest money
-\$100.00 for HUD incentive program
\$400.00 permitted back reminder applied towards principle reduction

FHA Purchases- Must have 3.50% into the loan.

CONV Purchase- Borrower must have 5% of their own money

****NOTE: POC ITEMS ARE NO LONGER ALLOWED TO BE COUNTED TOWARDS
MINIMUM
CONTRIBUTION REQUIREMENTS ****