



NEWFI LENDING AGENCYOVERLAYS

Applies to all agency loans

Effective on all registrations and locks as of August 14, 2020

- 640 minimum credit score
- All self-employed require business narrative:
 - Is business fully open?
 - If yes, borrower to provide LOE to describe business type and comment on the impact that COVID-19 economic disruptions have on the business
 - If no, then the income cannot be used
- All self-employed require YTD P&L thru application date or later, must be no older than 30 days from the note date
- An income and asset review will be completed by Newfi prior to drawing loan documents (Final UW status)