

FANNIE MAE REMOVES MINIMUM CREDIT SCORE REQUIREMENTS!

Updated for Policy Change Effective November 16, 2025

BORROWER REQUIREMENTS

Credit	620 minimum score requirement removed effective November 16, 2025 - No "middle FICO score" requirement for DU approvals - Fannie Mae will use a broader risk-assessment model that evaluates multiple factors, not just the score
Debt-to-Income (DTI)	Maximum DTI: - Typically up to 50%. - Some scenarios may require a lower ratio depending on risk factors, compensating strengths, or loan features.
Down Payment	Primary Residence (1-Unit): - As low as 3% down. Varies by: - Loan purpose (purchase, rate-term refinance, cash-out refi) - Occupancy (primary, second home, investment)
Income & Employment	Requires full documentation. May include: 1-2 years of signed federal tax returns - W-2s, 1099s, pay stubs - P&L statements for self-employed borrowers - Purpose: Validate stability and likelihood of continued income.
Identification	Borrower must provide a valid SSN or ITIN to qualify.

PROPERTY REQUIREMENTS

Condition	- Home must be structurally sound, safe, and secure. - No major deficiencies that could affect livability or marketability.
Accessibility	Must have year-round access via roads that meet local standards.
Utilities	Property must be served by utilities that meet community norms: - Electricity - Heating - Water - Waste disposal - Must be suitable for full-time, year-round occupancy.
Ownership / Title	Title must be held in an acceptable form, such as: - Fee simple - Leasehold estate (must meet specific criteria)
Property Type	Requirements vary by: - Primary residence - Second home - Investment property Additional review applies to: - Condos - Multi-unit properties - Manufactured housing
Accessory Dwelling Units (ADUs)	- ADUs must be legal and compliant with local zoning. Lenders must verify: - Permits - Zoning compatibility - Local definitions of legal use

Consumer Disclaimers: The flyer is not a commitment or guarantee to lend; rates, fees, and credits are subject to change without notice; and some products and services are provided by a mortgage lender with whom Tag Lending Group has a business relationship.

CALL TODAY FOR DETAILS!

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