



Credit Policy
Effective: 03/23/26
Correspondent Lending

Illegal Activity

Applies to: Conventional, FHA, VA, USDA

Loans must meet all additional Seller Guide and Agency Guidelines.

Onity Mortgage Corporation, f/k/a PHH Mortgage Corporation, does not purchase loans where income or assets are derived from the growth, distribution, dispensing, or sale of marijuana or any other controlled or illegal substances. Onity also does not accept collateral where marijuana is grown or the collateral is used to dispense or manufacture any controlled or illegal substances.

Income

All sources of income must be legal and comply with all applicable federal, state, and local laws, rules and regulations, without conflict. For example, if the source of income is from marijuana sales that complies with state law, it is still not acceptable as this doesn't meet federal law.

Assets

All asset sources must be legal and in accordance with all applicable federal, state, and local laws, rules and regulations, without conflict.

Subject Property

If there is any indication of activity occurring on the subject property that does not comply with federal, state, and local laws, rules and regulations, then the loan is ineligible for financing.