



FS Comp Call Program Guidelines

Guidelines

- Any updates to the Comp Call submission in regard to Structure, Markup, Flat, Term, etc. **MUST** occur prior to sending documentation to Funding.
- DFC Minimum Acceptable Buy Rate: 5.50% (subject to change based on market rate pricing)
- DFC Maximum Acceptable Buy Rate: 15.50% (subject to change based on market rate pricing)
- Minimum FICO score requirement: 580 and above (Equifax FICO version 8)
- Maximum Amount Financed: \$75,000 OTD including back end products
- Comp Call will be matched line-by-line from competitor call (structure & stipulations) unless DFC minimum APR is reached.
- Lender fees (i.e. acquisition, processing, membership, etc.) will be matched per call.
- DFC will match OEM calls on New and Used vehicles
- DFC declined applications not eligible
- Employees of Lithia, DFC, or Driveway are not eligible
- Other incentives such as Bonus Bucks, ACH rate discounts, deferred first payment promotions will not be matched.

Reserve (Markup or Flat)

- Reserve is paid on an 85/15 split
- Either Markup or Flat per Lender call will be matched; not both. This must be clearly notated on the request.
- If Markup or Flat is not specified, DFC will default to offering Markup.

Markup - Buy Rate \neq Sell Rate

- 2.00% allowable rate markup for terms 75 months or less
- 1.00% allowable rate markup for terms greater than 75 months

Flats - Buy Rate = Sell Rate

- If the Comp Call shows a flat offering, DFC will match the Lender's flat rate.
- If contracted at the Buy Rate and Flat Rate is not specified, a 1.00% Flat will be added at time of Booking.

Vehicle Valuation

New Vehicles

- Manufacturer's invoice displaying VIN, MSRP, and Value.
- Includes vehicles not previously titled and not older than current model year as of March 31st.
- Previous model year "New" vehicles will be treated as Used. If Used valuation is not available, 80% of invoice will apply.
- Mileage cap for New is 7,500 miles.

Used Vehicles

- Kelley Blue Book "Lending Value" or JD Power "Clean Trade" used for vehicle valuation.
- Stores must designate one valuation source (KBB or JD Power) and cannot vary back and forth.

Additional Details

- SSN or ITIN related stipulations will not be waived due to Regulatory & Compliance reasons.
- Expired applications or showing CONTRACT HELD status from other lender will not be matched - credit bureau pull must be within 30 days of DFC's application date.

Program Maximums		Comp Call Requirements	Send Comp Calls to:	
Term	84	All program parameters subject to credit approval	Must show complete structure, stipulations, decision status, and collateral approved by other Lender. Required format is PDF or screenshot using Snipping Tool	Underwriting@drivewayfinancecorp.com Please include in the subject line: DFC Application Number Customer Name(s)
FE LTV	130%			
Total LTV	145%			
Financed Amt	\$75,000			
PTI	20%			
DTI	60%			
Mileage	125,000			