



WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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18W-036

Attention: Business Development Managers & Mortgage Brokers

April 13, 2018

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: Jumbo LTV's Greater than 85% No MI

Great News! Effective April 13, 2018, Mountain West Financial, Inc. will offer 85% LTV Jumbo programs with NO Mortgage Insurance for primary residences **only** within the following parameters:

Fixed Rate, 7/1 and 10/1 ARM			
PURCHASE - Primary Residence Only			
MSA MHP ¹	Loan Amount	Market Class ²	Max. LTV ³
≤ \$300,000	≤ \$750,000	1 and 2	85%
≤ \$300,000	>\$750,000 - \$1,000,000	1 only	85%
>\$300,000 - \$400,000	≤ \$1,000,000	1 and 2	85%
>\$3,000,000 - \$4,000,000	>\$1,000,000 - \$1,250,000	1 only	85%
>\$400,000	≤ \$1,250,000	1 and 2	85%
>\$400,000	>\$1,250,000 - \$1,500,000	1 only	85%

¹ Refer to Metropolitan Statistical Area Median Home Price (MSA MHP) List to identify in which MSA MHP the subject property is located in order to determine maximum loan amount eligibility. List only displays MSA MHPs greater than \$300,000. If the county for the subject property is not listed on the list, the MSA MHP is less than or equal to \$300,000. Refer to the LTV matrix for maximum loan amount based on MSA MHP.

² Market classes 3 and 4 are not allowed. Refer to Market Classification

³ Subordinate Financing not allowed.

Product Type	Front-End Ratio	Total Debt-to-Income (DTI) Ratio
Fixed Rate	30%	35%

Adjustable Rate (ARM)	30%	32%
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Loan Score

Minimum Loan Score = 740

Eligible Property Types

1 Unit detached or attached dwelling

Condos and PUDs

- Final Condo Project Acceptance through Fannie Mae Project Eligibility Review Service (PERS)
- Lender Full Project Review

Ineligible Property Types

Properties with more than 10 acres

Properties experiencing interrupted or unstable utility service hazards (such as severely curtailed water service, water contamination, or extended power shortages) as identified by the appraiser

Mortgage Insurance

Mortgage Insurance is not required

Non-Occupant Co-Borrowers

Not allowed

Collections

Loans with open collections accounts are ineligible

Gift Funds

Gifts of cash, equity, or land **not allowed**

Multiple Financed Properties

Maximum number of financed properties for all borrowers on the loan is **TWO** (including the subject property)

Impound Account

Impound accounts are required for taxes and insurance (subject to state law).

All other Jumbo guidelines apply.

Refer to the [MWF Jumbo 2 Product Matrix](#) for complete details.

Author: Underwriting