

NON-CONFORMING JUMBO PRODUCT MATRIX & GUIDE

WHOLESALE



NON-CONFORMING JUMBO

This information is not intended or authorized for consumer use. Credit and collateral are subject to approval. Terms and conditions may apply. This is not a commitment to lend.

Non-Conforming Jumbo

Program Codes: JF30AG, JF20AG, JF15AG
(Min: \$548,251)

FULLY AMORTIZING FIXED						
Transaction Type	Property Type	Max Loan Amount	Max LTV	Min FICO Score	Max DTI	Minimum Reserves
Primary						
Purchase and Rate & Term Refinance	1 Unit SFR, PUD, and Condo	\$850,000	80%	680	43%	6 Mos.
		\$1,000,000	80%	700		6 Mos.
		\$1,500,000	80%	720		12 Mos.
		\$2,000,000	75%	740		12 Mos.
	2 Units	\$2,000,000	65%	740		12 Mos.
Second Home						
Purchase and Rate & Term Refinance	1 Unit SFR, PUD, and Condo	\$2,000,000	70%	740	43%	18 Mos.
Investment						
Purchase and Rate & Term Refinance	1-2 Unit SFR, PUD, and Condo	\$1,500,000	65%	740	43%	18Mos.



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AUS/UNDERWRITING	<ul style="list-style-type: none"> Delegated. A DU or LPA submission is required with every loan
PRODUCT ELIGIBILITY	<ul style="list-style-type: none"> Purchase Rate/Term Refinance
ELIGIBLE PROPERTY TYPES	<ul style="list-style-type: none"> 1 Unit SFR's 2 Unit SFR's Condos PUDs
INELIGIBLE PROPERTY TYPES	<ul style="list-style-type: none"> Cooperatives Group homes Log homes Live/Work Projects Manufactured housing Mixed use properties Modular, prefabricated, and panelized homes Properties deemed unique or consisting of unique characteristics (e.g. dome homes, berm homes, and geodesic) Properties comprising more than 15 acres of land Properties with deed restrictions with the exception of properties that meet FNMA age-related deed restriction requirements and properties with deed restrictions specific to developer land-use or building code requirements for a subject development
ELIGIBLE STATES	Eligible States Matrix
NON-OCCUPANT CO BORROWERS, GUARANTORS, AND CO-SIGNERS	Loans with non-occupant co-borrowers, guarantors, and co-signers are ineligible.



NON-CONFORMING JUMBO FIXED (CONT'D)

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NON-CONFORMING JUMBO FIXED (CONT'D)	
ASSETS/RESERVES	Documentation age limit is 120 days prior to the note date.
GIFT FUNDS	<p>Criteria for the use gift funds in any transaction:</p> <ul style="list-style-type: none"> • Primary residence only. • Eligible for 80% LTV up to \$2,000,000. • Purchase and rate & term refinance only. • Single Family, PUD, and condominiums only. • Maximum 38 percent DTI for first-time home buyer program; maximum 40 percent DTI for all other loan programs. • Co-mingled accounts are an ineligible source of funds for the borrower’s minimum required contribution. • Relative, spouse, domestic partner, fiancé or fiancée are all considered eligible donors. • Gifts must be supported with a fully executed gift letter; proof of donor’s ability to provide the gift (e.g. bank statements), and evidence the borrower has received the gift funds.
MINIMUM BORROWER CONTRIBUTION	Minimum 5% borrower contribution from their own demonstrated savings must be documented in a liquid account.
Link to Underwriting Manual	