

DELUXE JUMBO

Program Code: DJ##

LTV Matrix							
Primary Residence							
Transaction Type	Units	Max Loan Amount	LTV/CLTV/HCLTV	FICO	Max Cash-Out	Max DTI	Reserves
Purchase Rate & Term Refinance	1 - Units, PUD, Condo, CO-OPS	\$ 1,000,000	80/80/80	720	N/A	43	12
		\$ 2,000,000	75/75/75	720		41	18
		\$ 3,000,000	70/70/70	760		41	24
	3-4 Unit, Including PUDs	\$ 3,000,000	75/75/75	760	N/A	41	36
		\$ 2,000,000	70/70/70	720		43	18
		\$ 3,000,000	65/65/65	760		41	36
Cash-Out Refinance	1 - Units, PUD, Condo, CO-OPS	\$ 1,000,000	70/70/70	740	\$ 350,000	43	18
		\$ 1,500,000	65/65/65	740	\$ 350,000	43	18
Second Home							
Transaction Type	Units	Max Loan Amount	LTV/CLTV/HCLTV	FICO	Max Cash-Out	Max DTI	Reserves
Purchase Rate & Term Refinance	1 - Units, PUD, Condo, CO-OPS	\$ 1,500,000	70/70/70	740	N/A	43	18
Cash-Out Refinance	Not Permitted						
Investment Property							
Transaction Type	Units	Max Loan Amount	LTV/CLTV/HCLTV	FICO	Max Cash-Out	Max DTI	Reserves
Purchase Rate & Term Refinance	1 - Units, PUD, Condo, CO-OPS	\$ 1,500,000	65/65/65	760	N/A	40	36
Cash-Out Refinance	Not Permitted						

Program Guidelines	
Underwriting - Delegated	Manual Underwriting with Specific Guideline
Occupancy Type	<ul style="list-style-type: none"> ▪ Primary Residence ▪ Second Home ▪ Investment
Eligible Property Types	<ul style="list-style-type: none"> ▪ 1 Unit ▪ Condo ▪ PUD ▪ Co-OP (Attached/Detached)
Borrower Eligibility	<ul style="list-style-type: none"> ▪ U.S. Citizens ▪ Non-Permanent Resident ▪ Permanent Resident Borrowers
Minimum Loan Amount	\$1 over the current Agency loan limit based on the subject property county and number of units
Temporary Buydown	Not Allowed
Texas Homestead- Texas 50(a)(6) and Texas 50(f)(2)	Not Allowed
Prepayment Penalty	Not Allowed
Product Type	<ul style="list-style-type: none"> ▪ 15 & 30 Year Fixed Fully Amortizing ▪ 30 (10/20) Year Fixed Interest Only ▪ 5/6, 7/6 and 10/6 SOFR ARM 30 Year Fully Amortizing
Ineligible Features	<ul style="list-style-type: none"> ▪ Manufactured Homes ▪ Non-resident Applicants ▪ Non-occupant Co-borrowers ▪ Loans in Lava Zone 1 and 2 ▪ Non-Warrantable Condo & Co-ops
Condo Review	Must Meet FNMA Guidelines for Limited & Full Review
Appraisal requirement	All loans require a full interior/exterior appraisal (PIW, Value Acceptance + Property Data and Hybrid Appraisals are not allowed) Two (2) full appraisals are required for loan amounts >\$2,000,000.
Multiple Property Onwership	<ul style="list-style-type: none"> ▪ Primary - 5 ▪ Second - 4
Interested Party Contributions	<ul style="list-style-type: none"> ▪ Primary ▪ Second Home ▪ Investment
	6%
	6%
	2%