

JUMBO LOANS

MAX LOAN AMOUNT \$2,500,000

Rates, fees and programs are subject to change without notice.
Other restrictions may apply. Information is intended solely for mortgage bankers, mortgage brokers, financial institutions and correspondent lenders.
Not intended for distribution to consumers, as defined by Section 1026.2 of Regulation Z, which implements the Truth-In-Lending Act.
Licensed by the Department of Business Oversight, under the California Residential Mortgage Lending Act (License #4131217).



UNDERWRITING	CALL YOUR ACCOUNT EXECUTIVE FOR CURRENT TURN TIMES
MINIMUM FICO	700 FICO (SCORE MAY BE HIGHER BASED ON OCCUPANCY, LTV AND LOAN AMOUNT).
CREDIT REPORT HISTORY	BORROWER IS REQUIRED TO HAVE A MINIMUM OF 3 TRADELINES THAT HAVE A 24 MONTH HISTORY. 1 OF THE TRADELINES MUST HAVE HAD ACTIVITY WITHIN THE LAST 6 MONTHS. CONTACT YOUR AE IF THE BORROWER DOESN'T MEET THE ABOVE REQUIREMENT.
BK/FC/SS/DIL	NO BANKRUPTCY, FORECLOSURES, SHORTSALE, DEED-IN-LIEU OR MODIFICATIONS ALLOWED WITHIN 7 YEARS.
HOUSING HISTORY	<ul style="list-style-type: none"> MORTGAGE OR RENTAL HISTORY MUST BE 0X30 OVER PRIOR 24 MONTHS. RENTAL HISTORY EVIDENCED BY INSTITUTIONAL VOR OR 24 MONTHS PROOF OF PAYMENT
MINIMUM/MAXIMUM LOAN AMOUNT	417,001 / \$2,500,000 (\$417,000 OR \$1 ABOVE THE CONFORMING LIMIT BASED ON NUMBER OF UNITS). MAXIMUM LOAN AMOUNT SUBJECT TO CHANGE BASED ON FICO SCORE, LTV, LOAN PURPOSE, OCCUPANCY AND ELIGIBLE BORROWERS.
LTV	<ul style="list-style-type: none"> MAX LTV 80% (PRIMARY RESIDENCE ONLY)
DTI	<ul style="list-style-type: none"> PRIMARY - 43% MAXIMUM DTI SECONDARY RESIDENCE - 40% MAXIMUM DTI
PROPERTY TYPES	<ul style="list-style-type: none"> ONE UNIT SINGLE FAMILY RESIDENCES (ATTACHED AND DETACHED) PUDS (ATTACHED AND DETACHED) WARRANTABLE CONDOMINIUMS ONLY (MAX LTV 75%) <ul style="list-style-type: none"> HIGH RISE LOW RISE < 4 STORIES TOWNHOUSE 2-UNIT PROPERTIES (WITHIN MATRIX PARAMETERS)
NON WARRANTABLE PROJECT REVIEW	NOT ALLOWED.
PRODUCT TYPE	30, 20 AND 15 YEAR FIXED.
INCOME DOCUMENTATION	WAGE EARNERS AND SELF EMPLOYED.



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ELIGIBLE TRANSACTIONS

- PURCHASE
- RATE/TERM REFINANCE
- CASH-OUT REFINANCE (MAX CASH OUT FOR >65% ≤ 80% LTV/CLTV IS \$300,000 & MAX CASH OUT FOR ≤ 65% LTV/CLTV IS \$500,000).

ELIGIBLE BORROWERS

- U.S. CITIZENS
- FIRST TIME HOME BUYER
- PERMANENT RESIDENT ALIENS
- NON-PERMANENT RESIDENT ALIENS
- INTER-VIVOS REVOCABLE TRUSTS

FIRST TIME BUYERS ALLOWED

- FIRST TIME HOMEBUYERS ARE INDIVIDUALS THAT HAVE NOT OWNED A HOME OR HAD A RESIDENTIAL MORTGAGE IN THE LAST 3 YEARS.
- FIRST TIME HOMEBUYER MUST MEET THE FOLLOWING REQUIREMENTS:
 - 30 YEAR FIXED ONLY
 - 720 MINIMUM FICO
 - MAXIMUM LOAN AMOUNT \$1,000,000
 - OWNER OCCUPIED ONLY
 - MINIMUM OF 12 MONTHS RESERVES REQUIRED

ELIGIBLE OCCUPANCY

- PRIMARY RESIDENCE
- SECOND HOME

GIFT FUNDS

ALLOWED. BORROWER(S) MUST HAVE 5% PLUS RESERVES OF THEIR OWN FUNDS AVAILABLE FOR THE TRANSACTION.

RESERVE REQUIRMENTS

ARE BASED ON LOAN AMOUNT AND OCCUPANCY.

MAXIMUM PROPERTIES FINANCED

THE MAXIMUM NUMBER OF FINANCED PROPERTIES TO ANY ONE BORROWER IS LIMITED TO four (4). ADDITIONAL RESERVES ARE REQUIRED FOR BORROWERS WITH GREATER THAN 2 FINANCED properties.

DECLINING MARKETS

A 5% REDUCTION IN LTV /CLTV WILL BE REQUIRED FOR ALL PROPERTIES IDENTIFIED TO BE IN A DECLINING MARKET AS DESIGNATED BY THE APPRAISER.

