



Jumbo Supreme - Amortizing Fixed

Product Name	Market Type	Minimum Loan Amount		Maximum Debt-to-Income (DTI)
		Products and Features that are:	Minimum Loan Amount is:	
30 years	603	Available under the Agency High Balance programs	HERA Agency High Balance loans limits as specified for the county, state and number of units, plus \$1	Non Self -Employed: 43% Self-Employed:43% LTV > 85%: 35%
20 and 25 years		Not available under the Agency High Balance programs	Conforming loan limit as specified for the state and number of units, plus \$1	
15 years	623	Available under the Agency High Balance programs	HERA Agency High Balance loans limits as specified for the county, state and number of units, plus \$1	
10 years		Not available under the Agency High Balance programs	Conforming loan limit as specified for the state and number of units, plus \$1	

Outlined below are the base LTV/CLTV and HCLTV requirements. Refer to *Additional State/County LTV/CLTV/HCLTV Requirements* topic for specific requirements based on state/county.

Transaction Type	Property Type	Primary Residence		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD/Condo/ Co-op ¹	89.99/89.99/89.99%	740	35%
		85/85/85%	700	43%
		80/80/80%	680	43%
	2 Units	80/80/80% ²	700	43%
	3-4 Units	75/75/75%	700	43%
Cash Out Refinance ³	1 Unit/PUD/Condo/ Co-op ¹	80/80/80%	720	43%
	2-4 Unit	70/70/70%	680	43%
			Not Eligible	

¹Co-op eligible in NY only.

² Cannot use rental income from subject to qualify for LTV/CLTV/HCLTVs > 75%

³Maximum Cash-out: \$500,000. See Refinance Cash-out in the Product Guides for additional requirements

Note: Nco Refinance transactions are limited to Investor-to-Investor when LTV/CLTV/HCLTV greater than 85%

Transaction Type	Property Type	Second Home		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD/Condo / Co-op*	80/80/80%	680	43%
	2-4 Units	Not Eligible		
Cash Out Refinance	1-4 Unit/ Condo/PUD/ Co-op*	Not Eligible		

*Co-op eligible in NY only

Transaction Type	Property Type	Investment		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80% ¹	740	43%
		75/75/75%	700	
	Condo / Co-op	Not Eligible		
	2-4 Units	75/75/75%	700	43%
Cash Out Refinance		Not Eligible		

¹Investment with LTV >75%; minimum 24 months reserves required. Refer to **Minimum Reserves** in this document for details.



Jumbo Supreme - Amortizing ARM

Product Name	Market Type	Minimum Loan Amount			Maximum Debt-to-Income (DTI)
			Products and Features that are:	Minimum Loan Amount is:	
5yr/6m SOFR ARM	763	30 years	Available under the Agency High Balance programs	HERA Agency High Balance loans limits as specified for the county, state and number of units, plus \$1	Non Self - Employed: 43% Self-Employed:43%
5yr/6m SOFR ARM	763	10, 15, 20, 25	Not available under the Agency High Balance programs	Conforming loan limit as specified for the state and number of units, plus \$1	LTV > 85%: 35%
7yr/6m SOFR ARM	725	10, 15, 20, 25 and 30 years			
10yr/6m SOFR ARM	726	15, 20, 25 and 30 years			

Outlined below are the base LTV/CLTV and HCLTV requirements. Refer to *Additional State/County LTV/CLTV/HCLTV Requirements* topic for specific requirements based on state/county.

Transaction Type	Property Type	Primary Residence		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD/Condo/ Co-op ¹	89.99/89.99/89.99%	740	35%
		85/85/85%	700	43%
		80/80/80%	680	43%
	2 Units	80/80/80% ²	700	43%
Cash Out Refinance ³	1 Unit/PUD/Condo/ Co-op ¹	80/80/80%	720	43%
		70/70/70%	680	43%
	2-4 Unit	Not Eligible		

¹Co-op eligible in NY only.

² Cannot use rental income from subject to qualify for LTV/CLTV/HCLTVs > 75%

³Maximum Cash-out: \$500,000. See Refinance Cash-out in the Product Guides for additional requirements

Note: No Refinance transactions are limited to Investor-to-Investor when LTV/CLTV/HCLTV greater than 85%

Transaction Type	Property Type	Second Home		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD/Condo / Co-op*	80/80/80%	680	43%
	2-4 Units	Not Eligible		
Cash Out Refinance	1-4 Unit/Condo/PUD/Co-op*	Not Eligible		

*Co-op eligible in NY only

Transaction Type	Property Type	Investment		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80% ¹	740	43%
		75/75/75%	700	
	Condo / Co-op	Not Eligible		
Cash Out Refinance	2-4 Units	75/75/75%	700	43%
	Not Eligible			

¹Investment with LTV >75%; minimum 24 months reserves required. Refer to **Minimum Reserves** in this document for details.

Refer to the chart below for LTV/CLTV/HCLTV requirements based on State/County. Refer to *Qualifying Ratios* and *Reserve* sections for maximum DTI and minimum reserve requirements. Note: For States/Counties not listed below, follow Base LTV/CLTV/HCLTV & Minimum Credit Score requirements.

Additional LTV/CLTV/HCLTV Requirements								
Follow Based Product Guides except as Noted in the table below								
State/County	Transaction Type	Property Type	Max LTV/CLTV/HCLTV and Minimum FICO					
			Primary		Second Home		Investment	
			LTV/CLTV /HCLTV	FICO	LTV/CLTV/ HCLTV	FICO	LTV/CLTV/ HCLTV	FICO
CO: Pueblo HI: Maui ID: Ada, Boise, Canyon, Gem, Owyhee	Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80%	700	80/80/80%	700	70/70/70% Purchase Only	720
		Condo	80/80/80%	700	80/80/80%	700	Not Eligible	
		2 Unit	75/75/75%	700	N/A		Not Eligible	
	3-4 Unit	70/70/70%	700	N/A		Not Eligible		
NJ: Atlantic City NM: San Juan NV: Clark OR: Deschutes TX: Cameron, Ector, Hardin, Hidalgo, Jefferson, Midland, Orange PA: Erie	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit/PUD	80/80/80%	760	Not Eligible		Not Eligible	
		Condo	70/70/70%	720	Not Eligible		Not Eligible	
		2-4 Unit	Not Eligible		Not Eligible		Not Eligible	

State/County	Transaction Type	Property Type	Max LTV/CLTV/HCLTV and Minimum FICO					
			Primary		Second Home		Investment	
			LTV/CLTV /HCLTV	FICO	LTV/CLTV/ HCLTV	FICO	LTV/CLTV/ HCLTV	FICO
AZ: Maricopa, Pinal	Purchase and No Cash Out Refinance	1 Unit/PUD	85/85/85%	700	80/80/80%	680	80/80/80%	740
		Condo	80/80/80%	680	NA		75/75/75%	700
		2 Unit*	80/80/80%	700	NA		75/75/75%	700
	3-4 Unit	75/75/75%	700	NA		Not Eligible		
	Cash-out Refinance (Max Cash-out: \$500k)	1 Unit PUD	80/80/80%	720	Not Eligible		Not Eligible	
Condo	70/70/70%	680	Not Eligible		Not Eligible			
AZ: Coconino, Mohave	Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80%	700	80/80/80%	700	70/70/70% Purchase Only	720
		Condo	80/80/80%	700	80/80/80%	700	Not Eligible	
		2 Unit	75/75/75%	700	NA		Not Eligible	
	3-4 Unit	70/70/70%	700	NA		Not Eligible		
	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit PUD	80/80/80%	760	Not Eligible		Not Eligible	
Condo	70/70/70%	720	Not Eligible		Not Eligible			
2-4 Unit	Not Eligible		Not Eligible		Not Eligible			

Maximum DTI: 43%

* Cannot use rental income from subject to qualify for LTV/CLTV/HCLTVs > 75%



Additional LTV/CLTV/HCLTV Requirements								
Follow Based Product Guides except as Noted in the table below								
State/County	Transaction Type	Property Type	Max LTV/CLTV/HCLTV and Minimum FICO					
			Primary		Second Home		Investment	
			LTV/CLTV /HCLTV	FICO	LTV/CLTV/ HCLTV	FICO	LTV/CLTV/ HCLTV	FICO
CA: Eldorado, Placer, Riverside, Sacramento, San Bernardino, Yolo	Purchase and No Cash Out Refinance	1 Unit/PUD	85/85/85%	700	80/80/80%	680	80/80/80%	740
		Condo	80/80/80%	680			75/75/75%	700
		2 Unit*	80/80/80%	700	NA		75/75/75%	700
		3-4 Unit	75/75/75%	700	NA		75/75/75%	700
	Cash-out Refinance (Max Cash-out: \$500k)	1 Unit PUD	80/80/80%	720	Not Eligible		Not Eligible	
		Condo	70/70/70%	680	Not Eligible		Not Eligible	
CA: Kern, Merced, Kings, Tulare	Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80%	700	80/80/80%	700	70/70/70% Purchase Only	720
		Condo	80/80/80%	700	80/80/80%	700	Not Eligible	
		2 Unit	75/75/75%	700	NA		Not Eligible	
		3-4 Unit	70/70/70%	700	NA		Not Eligible	
	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit PUD	80/80/80%	760	Not Eligible		Not Eligible	
		Condo	70/70/70%	720	Not Eligible		Not Eligible	
CA: San Francisco	Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80%	700	80/80/80%	700	70/70/70% Purchase Only	720
		Condo	80/80/80%	740	70/70/70%	700	Not Eligible	
		2 Unit	75/75/75%	700	NA		Not Eligible	
		3-4 Unit	70/70/70%	700	NA		Not Eligible	
	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit PUD	80/80/80%	760	Not Eligible		Not Eligible	
		Condo	70/70/70%	720	Not Eligible		Not Eligible	
CA: San Benito, Santa Clara	Purchase and No Cash-out Refinance	1 Unit/PUD	89.99/89.99/89.99%	740	80/80/80%	680	80/80/80%	740
		Condo	85/85/85%	700			75/75/75%	700
		2 Unit*	80/80/80%	700	NA		75/75/75%	700
		3-4 Unit	75/75/75%	700	NA		75/75/75%	700
	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit PUD	70/70/70%	680	Not Eligible		Not Eligible	
		Condo	70/70/70%	680	Not Eligible		Not Eligible	

Maximum DTI: 43%

* Cannot use rental income from subject to qualify for LTV/CLTV/HCLTVs > 75%

Additional LTV/CLTV/HCLTV Requirements								
Follow Based Product Guides except as Noted in the table below								
State/County	Transaction Type	Property Type	Max LTV/CLTV/HCLTV and Minimum FICO					
			Primary		Second Home		Investment	
			LTV/CLTV /HCLTV	FICO	LTV/CLTV/ HCLTV	FICO	LTV/CLTV/ HCLTV	FICO
CT: Fairfield	Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80%	680	80/80/80%	680	70/70/70%	700
		Condo					Not Eligible	
		2 Unit*	80/80/80%	700	NA		70/70/70%	700
	3-4 Unit	75/75/75%	700			70/70/70%	700	
	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit PUD Condo	70/70/70%	680	Not Eligible		Not Eligible	
2-4 Unit		Not Eligible						
CT: New London	Purchase and No Cash Out Refinance	1 Unit/PUD	80/80/80%	700	80/80/80%	700	70/70/70% Purchase Only	720
		Condo	80/80/80%	700	80/80/80%	700	Not Eligible	
		2 Unit	75/75/75%	700	NA			
	3-4 Unit	70/70/70%	700					
	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit PUD Condo	80/80/80% 70/70/70%	760 720	Not Eligible		Not Eligible	
2-4 Unit		Not Eligible						

State/County	Transaction Type	Property Type	Max LTV/CLTV/HCLTV and Minimum FICO					
			Primary		Second Home		Investment	
			LTV/CLTV /HCLTV	FICO	LTV/CLTV/ HCLTV	FICO	LTV/CLTV/ HCLTV	FICO
FL: Broward, Miami Dade, Palm Beach	Purchase and No Cash Out Refinance	1 Unit PUD	85/85/85%	700	80/80/80%	680	80/80/80% 75/75/75%	740 700
		Condo	80/80/80% 75/75/75%	740 700	70/70/70%	700	Not Eligible	
		2 Unit*	80/80/80%	700	NA		75/75/75%	700
	3-4Unit	75/75/75%	700					
	Cash Out Refinance (Max Cash-out: 1 Unit/ PUD \$500k – Condo \$250k)	1 Unit PUD	80/80/80% 70/70/70%	720 680	Not Eligible		Not Eligible	
Condo		70/70/70%	760					
2-4 Unit		Not Eligible						

State/County	Transaction Type	Property Type	Max LTV/CLTV/HCLTV and Minimum FICO					
			Primary		Second Home		Investment	
			LTV/CLTV /HCLTV	FICO	LTV/CLTV/ HCLTV	FICO	LTV/CLTV/ HCLTV	FICO
MA: Suffolk	Purchase and No Cash Out Refinance	1 Unit PUD	89.99/89.99/89.99%	740	80/80/80%	680	80/80/80% 75/75/75%	740 700
		Condo	80/80/80% 75/75/75%	740 700	70/70/70%	700	Not Eligible	
		2 Unit*	80/80/80%	700	NA		75/75/75%	700
	3-4 Unit	75/75/75%	700					
	Cash Out Refinance (Max Cash-out: 1 Unit/ PUD \$500k – Condo \$250k)	1 Unit PUD	80/80/80% 70/70/70%	720 680	Not Eligible		Not Eligible	
Condo		70/70/70%	760					
2-4 Unit		Not Eligible						

Maximum DTI: 43%

* Cannot use rental income from subject to qualify for LTV/CLTV/HCLTVs > 75%



Additional LTV/CLTV/HCLTV Requirements								
Follow Based Product Guides except as Noted in the table below								
State/County	Transaction Type	Property Type	Max LTV/CLTV/HCLTV and Minimum FICO					
			Primary		Second Home		Investment	
			LTV/CLTV /HCLTV	FICO	LTV/CLTV/ HCLTV	FICO	LTV/CLTV/ HCLTV	FICO
NY: Kings, New York	Purchase and No Cash Out Refinance	Condo Co-op	80/80/80% 75/75/75%	740 700	70/70/70%	700	Not Eligible	
	Cash-out Refinance (Max Cash-out: \$250k)	Condo Co-op	70/70/70% 60/60/60%	760 720	Not Eligible			
NY: Bronx, Queens	Purchase and No Cash Out Refinance	Condo Co-op	80/80/80%	700	80/80/80%	700		
	Cash-out Refinance (Max Cash-out: \$250k)	Condo Co-op	80/80/80% 70/70/70%	760 720	Not Eligible			
NY: Bronx, Kings, Queens, New York	Purchase and No Cash Out Refinance	1 Unit / PUD	80/80/80%	700	80/80/80%	700	70/70/70% Purchase Only	720
		2 Unit	75/75/75%	700	NA		Not Eligible	
		3-4 Unit	70/70/70%	700				
	Cash-out Refinance (Max Cash-out: \$250k)	1 Unit PUD	80/80/80% 70/70/70%	760 720	Not Eligible		Not Eligible	
		2-4 Unit	Not Eligible					

Maximum DTI: 43%

For all Jumbo Supreme Fixed and ARMs condominiums: Maximum allowed LTV/CLTV is the lower of table above or what is reflected in the Investor Limited/Streamline Review topic. Refer to Investor Limited/Streamline Review topic for additional information.

MAXIMUM LOAN AMOUNT

Primary Residence

- LTV <= 85%: \$3,000,000 (all states)
- LTV > 85%, see below chart

State/MSA	Counties	Maximum Loan Amount
Counties with standard loan limits*		\$750,000
Counties that allow high balance loan limits* and all counties in Alaska and Hawaii		\$1,000,000
*Refer to Fannie Mae and Freddie Mac Maximum Loan Limits		
California/ Los Angeles-Long Beach-Anaheim	<ul style="list-style-type: none"> Los Angeles Orange 	\$2,000,000
California/ San Francisco-Oakland-Hayward	<ul style="list-style-type: none"> Alameda Contra Costa Mari San Mateo 	
California/ San Jose-Sunnyvale-Santa Clara	<ul style="list-style-type: none"> San Benito Santa Clara 	
New York, New Jersey, Pennsylvania/ New York-Newark-Jersey City, NY-NJ-PA	<ul style="list-style-type: none"> New York counties: Dutchess, Nassau, Orange, Putnam, Richmond, Rockland, Suffolk, and Westchester New Jersey counties: Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, and Union Pennsylvania county: Pike 	

Second Home: \$3,000,000 (all states)

Investment: \$1,000,000 (all states)

MINIMUM RESERVES

Follow Base Reserve Requirements for Primary and Second Homes in the following instances:

- Self-employed where the borrower's business is generating negative earnings being considered in the qualification of the loan
- Borrower(s) **not** using positive self-employed income to qualify
- Rents received are not used in the underwriting analysis and the borrower qualifies with the full PITIA from the rental property
- Salaried borrower

Otherwise follow Self-employed/Using Rental Income to Qualify (from any investment or owner-occupied/subject and non-subject) Reserve Requirements Primary and Second Home:

Base Reserve Requirements Primary and Second Home:

LTV/CLTV/HCLTV	Reserve Requirements
≤ 80%	6 If any portion from Retirement, 12 months reserves required
>80-85%	18
>85-89.99%	30

Self-employed/Using Rental Income (from any investment or owner-occupied/subject and non-subject) to Qualify Reserve Requirements Primary and Second Home:

LTV/CLTV/HCLTV	Reserve Requirements
≤ 80%	18
>80-85%	18
>85-89.99%	30

Investment Transactions:

LTV/CLTV/HCLTV	Reserve Requirements
≤ 75%	18
>75-80%	24

For Second Home and Investment transactions, two months additional reserves required for each additional financed Second/Vacation or Investment Property owned.

Additional requirements may apply based on the transaction. Refer to the following topics in the Online Guides for details:

- Conversion of Primary Residence – Non-Agency
- Employment Income – Salaried Sources – Non-Agency
- Rental or Investment Property Income – Non-Agency



Jumbo Supreme - Interest Only ARM

Product Name	Market Type	Minimum Loan Amount		Maximum Debt-to-Income (DTI)
		Loan Terms	Minimum Loan Amount is:	
5yr/6m SOFR ARM	727	30 years (10/20)	Conforming limit, plus \$1	43%
7yr/6m SOFR ARM	728			
10yr/6m SOFR ARM	729			
Transaction Type	Property Type	Primary Residence Maximum Loan Amount \$3,000,000		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD/Condo/ Co-op*	70/70/70%	700	43%
	2-4 Units	Not Eligible		
Transaction Type	Property Type	Second Home Maximum Loan Amount \$3,000,000		
		Maximum LTV/CLTV/HCLTV	Minimum Credit Score	Maximum DTI
Purchase and No Cash Out Refinance	1 Unit/PUD/Condo / Co-op*	65/65/65%	740	43%
	2-4 Units	Not Eligible		
Cash Out Refinance	1-4 Unit/Condo/PUD/Co-op	Not Eligible		

*Co-op eligible in NY only

Apply 10% reduction to LTV/CLTV/HCLTV indicated charts above for condos and co-ops in New York County, New York