



## PREMIER EXPRESS JUMBO

### OWNER OCCUPIED PRIMARY PURCHASE MATRIX \*\*\*

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	660	DU/LPA	45
\$1,000,000	\$1,500,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45
\$2,000,000	\$2,500,000	0%	80.00%	NA	80.00%	720	DU/LPA or 12	45
\$2,500,000	\$3,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 18	45
\$981,500	\$1,000,000	0%	80.00%	NA	80.00%	700	DU/LPA	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,186,350	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,474,400	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45

### OWNER OCCUPIED PRIMARY RATE AND TERM REFINANCE MATRIX \*\*\*

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	660	DU/LPA	45
\$1,000,000	\$1,500,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45
\$2,000,000	\$2,500,000	0%	80.00%	NA	80.00%	720	DU/LPA or 12	45
\$2,500,000	\$3,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 18	45
\$981,500	\$1,000,000	0%	80.00%	NA	80.00%	700	DU/LPA	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,186,350	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,474,400	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45

**OWNER OCCUPIED PRIMARY CASH OUT<sup>1</sup> REFINANCE MATRIX \*\*\***

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	680	DU/LPA	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	680	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	680	DU/LPA or 3	45
\$2,000,000	\$2,500,000	0%	80.00%	NA	80.00%	740	DU/LPA or 18	45
\$2,500,000	\$3,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 18	45
\$981,500	\$1,000,000	0%	75.00%	NA	75.00%	700	DU/LPA	45
\$1,000,000	\$1,500,000	0%	75.00%	NA	75.00%	700	DU/LPA or 3	45
\$1,186,350	\$1,500,000	0%	75.00%	NA	75.00%	700	DU/LPA or 3	45
\$1,474,400	\$1,500,000	0%	75.00%	NA	75.00%	700	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	75.00%	NA	75.00%	700	DU/LPA or 3	45

**SECOND HOME PURCHASE MATRIX \*\*\***

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	660	DU/LPA	45
\$1,000,000	\$1,500,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45
\$2,000,000	\$2,500,000	0%	80.00%	NA	80.00%	720	DU/LPA or 12	45
\$2,500,000	\$3,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 18	45

**SECOND HOME RATE/TERM REFINANCE MATRIX \*\*\***

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	89.99%	80.00%	89.99%	680	DU/LPA or 6	45
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	660	DU/LPA	45
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\$2,000,000	\$2,500,000	0%	80.00%	NA	80.00%	720	DU/LPA or 12	45
\$2,500,000	\$3,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 18	45

**SECOND HOME CASH OUT<sup>1</sup> REFINANCE MATRIX \*\*\***

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\$2,500,000	\$3,000,000	0%	75.00%	NA	75.00%	740	DU/LPA or 18	45

**NON OWNER OCCUPIED PURCHASE MATRIX \*\*\***

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\$1,500,000	\$2,000,000	0%	75.00%	NA	75.00%	680	DU/LPA or 3	45
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\$2,000,000	\$2,500,000	0%	70.00%	NA	70.00%	720	DU/LPA or 12	45

**NON OWNER OCCUPIED CASH OUT<sup>1</sup> REFINANCE MATRIX \*\*\***

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\$766,550	\$1,000,000	0%	75.00%	NA	75.00%	680	DU/LPA	45
\$1,000,000	\$1,500,000	0%	75.00%	NA	75.00%	720	DU/LPA or 3	45
\$1,000,000	\$1,500,000	0%	70.00%	NA	70.00%	680	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	75.00%	NA	75.00%	720	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	70.00%	NA	70.00%	680	DU/LPA or 3	45
\$981,500	\$1,000,000	0%	70.00%	NA	70.00%	680	DU/LPA	45
\$1,000,000	\$1,500,000	0%	70.00%	NA	70.00%	720	DU/LPA or 3	45
\$1,186,350	\$1,500,000	0%	70.00%	NA	70.00%	720	DU/LPA or 3	45
\$1,474,400	\$1,500,000	0%	70.00%	NA	70.00%	720	DU/LPA or 3	45
\$1,000,000	\$1,500,000	0%	65.00%	NA	65.00%	680	DU/LPA or 3	45
\$1,186,350	\$1,500,000	0%	65.00%	NA	65.00%	680	DU/LPA or 3	45
\$1,474,400	\$1,500,000	0%	65.00%	NA	65.00%	680	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	70.00%	NA	70.00%	720	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	65.00%	NA	65.00%	680	DU/LPA or 3	45

**OWNER OCCUPIED PRIMARY PURCHASE MATRIX \*\*\* (FIRST TIME HOME BUYER)**

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	660	DU/LPA	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45

\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	660	DU/LPA or 3	45
\$981,500	\$1,000,000	0%	80.00%	NA	80.00%	700	DU/LPA	45
\$1,000,000	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,186,350	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,474,400	\$1,500,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45
\$1,500,000	\$2,000,000	0%	80.00%	NA	80.00%	700	DU/LPA or 3	45

**OWNER OCCUPIED PRIMARY PURCHASE MATRIX - INTEREST ONLY \*\*\***

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 12	43
\$766,550	\$1,000,000	0%	75.00%	NA	75.00%	700	DU/LPA or 12	43
\$1,000,000	\$1,500,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$1,500,000	\$2,000,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$2,000,000	\$2,500,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43
\$2,500,000	\$3,000,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43

**OWNER OCCUPIED PRIMARY RATE/TERM REFINANCE MATRIX - INTEREST ONLY \*\*\***

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 12	43
\$766,550	\$1,000,000	0%	75.00%	NA	75.00%	700	DU/LPA or 12	43
\$1,000,000	\$1,500,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$1,500,000	\$2,000,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$2,000,000	\$2,500,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43
\$2,500,000	\$3,000,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43

**SECOND HOME PURCHASE MATRIX - INTEREST ONLY \*\*\***

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 12	43
\$766,550	\$1,000,000	0%	75.00%	NA	75.00%	700	DU/LPA or 12	43
\$1,000,000	\$1,500,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$1,500,000	\$2,000,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$2,000,000	\$2,500,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43
\$2,500,000	\$3,000,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43

## SECOND HOME RATE/TERM REFINANCE MATRIX - INTEREST ONLY

Min Loan Amount >*	Max Loan Amount <=	Min LTV >	Max LTV <=	Min CLTV >	Max CLTV <=	Min FICO	Reserves (Months) **	Max DTI
\$766,550	\$1,000,000	0%	80.00%	NA	80.00%	740	DU/LPA or 12	43
\$766,550	\$1,000,000	0%	75.00%	NA	75.00%	700	DU/LPA or 12	43
\$1,000,000	\$1,500,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$1,500,000	\$2,000,000	0%	75.00%	NA	75.00%	720	DU/LPA or 24	43
\$2,000,000	\$2,500,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43
\$2,500,000	\$3,000,000	0%	75.00%	NA	75.00%	760	DU/LPA or 24	43

\* Minimum loan amount in a high balance county would be \$1 over the current Agency loan limit based on the subject property county and number of units

\*\* Greater of (1) the AUS reserve requirement or (2) the Premier Express Jumbo requirement noted in the Detailed Matrix

\*\*\* AUS findings required with Approve/Accept Ineligible due only to the loan amount exceeding the Agency loan limit for the subject property county and number of units or LTV exceeding maximum allowed cash out refinances. Loan must be underwritten in accordance with the Premier Express Jumbo program guide.

1 The maximum cash out for Premier Express Jumbo is \$500,000

Note: For the Premier Express Jumbo program, CLTV should be calculated using the unpaid principal balance on all closed end subordinate financing and the full amount of any HELOCs (whether or not funds have been drawn)

### PROGRAM HIGHLIGHTS AND GUIDELINES

Underwriting	AUS findings required with Approve/Accept Eligible or Approve/Accept Ineligible due only to loan payment
Minimum Loan Amount	\$400,000
Fee Threshold (APR/APOR)	No higher priced covered transactions allowed. All loans must be QM Safe Harbor
Income and Employment Documentation Requirements	Follow the DU and the requirements in chapters B3-3 through B3-6 of the Fannie Mae Single Family Selling Guide, published June 3, 2020 or follow the LPA and the requirements in Sections 5102 through 5500 of the Freddie Mac Single Family Seller/Service Guide, published June 10, 2020. If a discrepancy exists between DU and the aforementioned Fannie Mae guide or LPA and the aforementioned Freddie Mac guides the guide requirements
DTI	Maximum 45%
Subordinate Financing	Allowed up to maximum CLTV per matrix. Must conform to Agency requirements. The CLTV should be calculated using the unpaid principal balance on all closed end subordinate financing and the full amount of any HELOCs (whether or not funds have been drawn)
Reserves	Follow the greater of the AUS reserve requirements or below requirements. If AUS does not provide minimum reserve requirements follow the below requirement <u>LTV/CLTV &lt;= 80%</u> Loan Amount <= \$1,000,000 - follow the AUS requirements Loan Amount > \$1,000,000 and <= \$2,000,000 - 3 months PITI reserves Loan Amount > \$2,000,000 and <= \$2,500,000 - 12 months PITI reserves Loan Amount > \$2,500,000 and <= \$3,000,000 - 18 months PITI reserves <u>Cash Out Refinance</u> Loan Amount > \$2,000,000 and <= \$2,500,000 - 18 months PITI reserves <u>LTV/CLTV &gt; 80%</u> 6 months PITI reserves
Non Arm's Length	Per Agency guidelines
Flip Transactions	Seller must have taken title minimum of 90 days prior to date of sales contract
Limited Cash Out (Rate & Term)	Second lien being paid off must have been a purchase money second lien
MI	Not allowed

Multiple Financed Properties	Follow AUS requirements
Eligible Types	Single Family, 2 Unit, PUD, Condo (Agency Warrantable)
Ineligible Property	Manufactured homes, 3-4 units, unique properties, working farms, log homes, condotels, co-ops, mixed use, leasehold
Appraisal	FNMA 2075/FHLMC 2070 not allowed in lieu of appraisal. Property Inspection Waiver (PIW)/Value Acceptance, value acceptance + property data and hybrid appraisals are not allowed. Follow the Third Party Appraisal Review requirements for loans with a collateral underwriter score greater than 2.5. Two full appraisals if loan amount > \$2,000,000
Borrowers	All borrowers must have a valid social security number
Non Occupant Co-Borrower(s)	Allowed per AUS
Inter Vivos Revocable Trusts	Lender must warrant that the Mortgage and Trust documents meet Agency eligibility criteria including title and title insurance requirements, and applicable state laws that regulate the loan origination of inter vivos revocable trusts
Minimum Credit	Non traditional credit not acceptable. All borrowers must have a minimum of 2 credit scores. Qualifying FICO as per matrix. Borrowers with mortgage or rental history must have 0x30 lates in the past 24 months
Verbal VOE	<b>Salaried Borrower</b> - Verbal VOE covering 24 months dated within 10 business days prior to closing documented in writing. Prior employment VOE(s) must be dated prior to closing but are not required to be dated within 10 calendar days prior to closing. <b>Self-Employed Borrower</b> - verify the existence of the borrower's business within 10 calendar days prior to closing
4506-C/Tax Transcripts	Signed 4506-C form required for all borrowers. Tax transcripts are required for income used for qualifying
Seller Contribution	LTV between 75.01% to 89.99% max 6% contribution allowed. LTV <= 75% max 9% contribution allowed. NOO max 2% contribution allowed
Prepayment Penalty	Not allowed
Age of Credit Documents	Follow the DU and the requirements in chapters B3-3 through B3-6 of the Fannie Mae Single Family Selling Guide, published June 3, 2020 or follow the LPA and the requirements in Sections 5102 through 5500 of the Freddie Mac Single Family Seller/Servicer Guide, published June 10, 2020. If a discrepancy exists between DU and the aforementioned Fannie Mae guide or LPA and the aforementioned Freddie Mac guides the guide requirements
Fraud Report	FraudGuard report or similar must be included in each file submission
Escrow Holdback	Not allowed
Mortgage Insurance	No Mortgage Insurance is allowed