



## PREMIER JUMBO

### Fixed Rate Products

#### Primary Residence | Purchase, Rate and Term Refinance

Transaction Type	Units	FICO	Maximum LTV/CLTV/HCLTV	Maximum Loan Amount <sup>1</sup>
Purchase or Rate and Term Refinance	1	680	70%	\$1,000,000
		740	85% <sup>2</sup>	\$1,000,000
		700	80%	\$1,500,000
		720	75%	\$2,000,000
		720	70%	\$2,500,000
		760	60%	\$3,000,000
	2	700	65%	\$1,000,000
		720	60%	\$1,500,000

#### Primary Residence | Cash Out Refinance<sup>4</sup>

Transaction Type	Units	FICO	Maximum LTV/CLTV/HCLTV <sup>6</sup>	Maximum Loan Amount	Maximum Cash Out
Cash Out Refinance	1	720	70%	\$1,000,000	\$500,000
		700	65%	\$1,000,000	\$500,000
		720	65%	\$1,500,000	\$500,000
		720	60%	\$2,000,000	\$500,000
		720	50%	\$2,500,000	\$750,000 <sup>7</sup>
	2	720	60%	\$1,000,000	\$500,000

#### Second Home | Purchase, Rate and Term Refinance

Transaction Type	Units	FICO	Maximum LTV/CLTV/HCLTV <sup>6</sup>	Maximum Loan Amount
Purchase or Rate and Term Refinance	1	720	80%	\$1,500,000
			70%	\$2,000,000
			65%	\$2,500,000

#### Second Home | Cash Out Refinance

Transaction Type	Units	FICO	Maximum LTV/CLTV/HCLTV <sup>6</sup>	Maximum Loan Amount	Maximum Cash Out
Cash Out Refinance	1	720	60%	\$1,500,000	\$500,000
			50%	\$2,000,000	\$750,000

#### Investment<sup>5</sup> | Purchase, Rate and Term Refinance, Cash Out Refinance

Transaction Type	Units	FICO	Maximum LTV/CLTV/HCLTV	Maximum Loan Amount
Purchase	1-4	740	70%	\$1,500,000
Rate and Term Refinance	1-4	740	70%	\$1,500,000
Cash Out Refinance	1-4	740	60%	\$1,500,000 Max Cash out \$500,000

1 First time homebuyers are subject to a maximum loan amount of \$1,000,000. Loan Amounts up to \$1,500,000 allowed in CA for First Time Homebuyers.

2 The following requirements apply for transactions with LTVs greater than 80%

- ▶ MI not required
- ▶ Secondary financing not allowed
- ▶ Maximum DTI 36%
- ▶ Non permanent resident aliens not allowed
- ▶ Gift fund not allowed
- ▶ Escrow/impound accounts required for LTVs greater than 80% unless prohibited by applicable laws
- ▶ ARM term not available for LTV/CLTVs over 80%

3 Placeholder

4 Texas 50(a) (6) & Texas 50 (f) (2) refinances (Texas Equity Loans) only allowed on 20, 25, 30 yr fixed rate only

5 The following requirements apply for Investment Property Purchase, Rate and Term Refinance and Cash Out Refinance Transactions:

- ▶ Co-Ops not allowed
- ▶ Gift fund not allowed
- ▶ Transactions must be arm's length
- ▶ Appraiser to provide rent comparable schedule
- ▶ First Time Homebuyers not allowed
- ▶ 20, 25, 30 yr fixed rate only

Additional Notes:

- ▶ Minimum loan amount is \$1 over the current conforming limit
- ▶ Exceptions may be granted on a case by case basis for loans with terms of characteristics that are outside of Investor eligibility requirements. Approval of the exception must be granted by Investor
- ▶ No exceptions allowed on the \$3 Million loan amount transaction. ARM cap at \$2.5 Million