

PROGRAM CODE: OJ

OPTIMAL JUMBO				
FIXED				
PURCHASE / RATE & TERM				
OCCUPANCY	PROPERTY TYPE	MAX LTV / CLTV / HCLTV	MIN CREDIT SCORE	MAX DTI
PRIMARY	SFR / PUD / CONDO	89.99% / 89.99% / 89.99%	740	43%
		85% / 85% / 85%	700	
		80% / 80% / 80%	680	
	2 UNIT	80% / 80% / 80%	700	
	3-4 UNITS	75% / 75% / 75%	700	
SECOND HOME	SFR / PUD / CONDO	80% / 80% / 80%	680	
INVESTMENT	SFR / PUD	80% / 80% / 80%	740	
		75% / 75% / 75%	700	
	2-4 UNITS	75% / 75% / 75%	700	
CASH OUT				
OCCUPANCY	PROPERTY TYPE	MAX LTV / CLTV / HCLTV	MIN CREDIT SCORE	MAX DTI
PRIMARY	SFR / PUD / CONDO	80% / 80% / 80%	720	43%
		70% / 70% / 70%	680	

1. MINIMUM LOAN AMOUNT:

AVAILABLE UNDER THE CHASE AGENCY HIGH BALANCE PROGRAMS	HERA AGENCY HIGH BALANCE LOAN LIMITS AS SPECIFIED FOR EACH COUNTY, STATE AND NUMBER OF UNITS, PLUS \$1
NOT AVAILABLE UNDER THE CHASE AGENCY HIGH BALANCE PROGRAMS	CONFORMING LOAN LIMIT AS SPECIFIED FOR THE STATE AND NUMBER OF UNITS, PLUS \$1

2. MAXIMUM LOAN AMOUNT:

PRIMARY	LTV ≤ 85%	\$3,000,000 (ALL STATES)
	LTV > 85%	REFER TO STATE/COUNTY LOAN LIMITS
SECOND HOME	\$3,000,000 (ALL STATES)	
INVESTMENT	\$1,000,000 (ALL STATES)	

3. APPRAISALS:

FOLLOW REQUIREMENTS NOTED IN APPRAISAL AND PROPERTY REQUIREMENTS, PLUS

A) AN INTERIOR INSPECTION IS REQUIRED

B) TWO APPRAISALS ARE REQUIRED FOR LOAN AMOUNTS > \$2,000,000 ≤ \$3,000,000

4. CREDIT HISTORY:

MINIMUM 2 YEARS ESTABLISHED CREDIT HISTORY REQUIRED

5. RESERVES:

PRIMARY & SECOND HOME	LTV ≤ 85%	6 MO / IF ANY PORTION FROM RETIREMENT, 12 MO RESERVES REQUIRED
	LTV > 80 - 85%	18 MO
	LTV > 85 - 89.99%	30 MO



LAST REVISED: 8/25/2021

SELF-EMPLOYED/USING RENTAL INCOME TO QUALIFY RESERVE REQUIREMENTS PRIMARY & SECOND HOME	LTV ≤ 80%	18 MO
	LTV > 80 - 85%	18 MO
	LTV > 85 - 89.99%	30 MO
INVESTMENT	LTV ≤ 75%	18 MO
	LTV > 75-80%	24 MO