

PROGRAM CODE: OJ30, OJ15, OJ56, OJ76

OPTIMAL JUMBO					
FIXED / ARM					
PURCHASE / RATE & TERM					
OCCUPANCY	PROPERTY TYPE	MAX LOAN AMOUNT	MAX LTV / CLTV / HCLTV	MIN FICO	MAX DTI
PRIMARY	SFR / PUD / CONDO	\$1,000,000	89% / 89% / 89% ⁽¹⁾	740	35%
		\$3,000,000	85% / 85% / 85%	700	
	80% / 80% / 80%		680		
	80% / 80% / 80% ⁽²⁾		700		
	2 UNIT	80% / 80% / 80%	700		
3-4 UNITS	75% / 75% / 75%	700			
SECOND HOME	SFR / PUD / CONDO	\$3,000,000	80% / 80% / 80%	680	43%
INVESTMENT	SFR / PUD	\$1,250,000	80% / 80% / 80%	740	
		\$2,000,000	70% / 70% / 70%	740	
	2-4 UNITS	\$1,250,000	75% / 75% / 75%	700	
		\$2,000,000	70% / 70% / 70%	740	
CASH OUT					
OCCUPANCY	PROPERTY TYPE	MAX LOAN AMOUNT	MAX LTV / CLTV / HCLTV	MIN FICO	MAX DTI
PRIMARY	SFR / PUD / CONDO	\$3,000,000	80% / 80% / 80%	720	43%
			70% / 70% / 70%	680	

⁽¹⁾ WHEN LTV/CLTV/HCLTV IS > 85% AND THE LOAN IS A R/T REFINANCE TRANSACTION, THE LOAN BEING PAID OFF MUST BE A CHASE MORTGAGE

⁽²⁾ CANNOT USE RENTAL INCOME FROM SUBJECT TO QUALIFY FOR LTV/CLTV/HCLTV > 75%

1. MAX LOAN AMOUNT:

		LTV/CLTV/HCLTV > 85%	
PRIMARY	COUNTIES WITH STANDARD LOAN LIMITS		\$1,000,000
	EXCEPT FOR COUNTIES LISTED BELOW, COUNTIES THAT ALLOW HIGH BALANCE LOAN LIMITS AND ALL COUNTIES IN AK AND HI		\$1,250,000
	CA	LOS ANGELES, ORANGE, ALAMEDA, COSTRA COSTA, MARIN, SAN FRANCISCO, SAN MATEO, SAN BENITO, SANTA CLARA	\$2,000,000
	NJ	BERGEN, ESSEX, HUDSON, HJUNTERDON, MIDDLESEX, MONMOUTH, MORRIS, OCEAN, PASSAIC, SOMERSET, SUSSEX, UNION	

2. MAX CASH OUT:

LTV > 60% \$250,000
 LTV ≤ 60% \$500,000

CASH OUT BETWEEN \$250,001 - \$500,000 NOT ELIGIBLE IF BORROWER RECEIVED A PRIOR CHASE CASH OUT REFINANCE ON THE PROPERTY WITHIN THE PAST 12MO

DELAYED FINANCING IS CONSIDERED CASH OUT REFINANCE; HOWEVER THE MAX CASH OUT AMOUNT REFERENCED ABOVE ARE NOT APPLICABLE TO DELAYED FINANCING TRANSACTIONS

3. ELIGIBLE BORROWERS:

US CITIZENS

PERMANENT AND TEMPORARY RESIDENTS:

- MUST MEET FOREIGN BORROWER DOUMENTATION REQUIREMENTS
- ONLY PRIMARY RESIDENT TRANSACTIONS ALLOWED FOR TEMPORARY RESIDENTS WITHOUT US CITIZEN OR PERMANENT RESIDENT APPLICANT AND ALL BORROWERS MUST OCCUPY THE PROPERTY

MAX NUMBER OF BORROWERS IS 4

4. INELIGIBLE PROPERTY TYPES:

ANY LAND, BUILDING, PROPERTY, STRUCTURE, ETC. FOR WHICH THERE IS KNOWLEDGE OF AN ILLEGAL ACTIVITY OCCURING PAST OR PRESENT (BASED ON FEDERAL OR STATE LAW), REGARDLESS OF WHETHER ANY INCOME OR ASSETS ARE BEING DERIVED FROM THE ILLEGAL ACTIVITY. PROPERTY ALTERATIONS CANNOT BE MADE TO ACHIEVE COLLATERAL ELIGIBILITY

AGRICULTURE (SUCH AS ORCHARDS OR RANCHES), INCLUDING THOSE PROPERTIES THAT ARE CURRENTLY NOT
 COMMERCIALY INCOME PRODUCING
 MANUFACTURED HOMES
 PROPERTIES LOCATED IN LAVA ZONES 1&2
 CONDOTEL/LODGING UNITS PROPERTIES
 PROPERTIES IN EXCESS OF 25 ACRES
 STRUCTURES CONTAINING MORE THAN 4 UNITS
 TIME SHARING UNITS
 UNITS MANAGED IN RENTAL POOLS
 BOARDING HOUSE
 BED AND BREAKFAST

5. RESERVES:

	LTVC/CLTV/HCLTV	RESERVE REQUIREMENTS
PRIMARY / SECOND HOME	≤ 80%	6 MO 12 MO IF ANY PORTION IS FROM RETIREMENT ASSETS
	80 < LTV ≤ 85%	18 MO
	85 < LTV ≤ 89.99%	30 MO
INVESTMENT	≤ 75%	6 MO 12 MO IF ANY PORTION IS FROM RETIREMENT ASSETS
	75 < LTV ≤ 80%	24 MO

6. DOWN PAYMENT:

MIN 5% FROM BORROWER'S OWN FUNDS IF LTV OR CLTV > 80%