

PRIME JUMBO EXPRESS

Program Code: PJE##

| FULLY AMORTIZING AND INTEREST ONLY ¹ | | | | | | |
|---|---------------|-----------------|----------------|---------|----------|---------|
| Purchase / Rate & Term Refinance | | | | | | |
| Occupancy | Property Type | Max Loan Amount | Max LTV / CLTV | Max DTI | Min FICO | |
| Primary | 1-4 Units | \$ 2,000,000 | 89.99% | 50% | 680 | |
| | | \$ 2,000,000 | 80% | | 660 | |
| | | \$ 3,000,000 | 80% | | 700 | |
| | | \$ 3,500,000 | 80% | | 740 | |
| Second Home | 1 Unit | \$ 2,000,000 | 89.99% | | 680 | |
| | | \$ 2,000,000 | 80% | | 660 | |
| | | \$ 3,000,000 | 80% | | 700 | |
| | | \$ 3,500,000 | 80% | | 740 | |
| NOO | 1 Unit | \$ 2,000,000 | 80% | | 680 | |
| | | \$ 2,000,000 | 70% | | 660 | |
| | 2-4 Units | \$ 3,000,000 | 75% | | 720 | |
| | | \$ 2,000,000 | 75% | | 680 | |
| | | \$ 2,000,000 | 70% | 660 | | |
| | | \$ 3,000,000 | 75% | 720 | | |
| FULLY AMORTIZING AND INTEREST ONLY ¹ | | | | | | |
| Cash-Out Refinance | | | | | | |
| Occupancy | Property Type | Max Loan Amount | Max LTV / CLTV | Max DTI | Min FICO | Max C/O |
| Primary | 1 Unit | \$ 2,000,000 | 80% | 50% | 680 | AUS |
| | | \$ 3,000,000 | 80% | | 740 | AUS |
| | 2-4 Units | \$ 2,000,000 | 75% | | 680 | AUS |
| | | \$ 3,000,000 | 75% | | 740 | AUS |
| Second Home | 1 Unit | \$ 2,000,000 | 75% | | 680 | AUS |
| | | \$ 3,000,000 | 75% | | 740 | AUS |
| NOO | 1 Unit | \$ 2,000,000 | 75% | | 680 | AUS |
| | | \$ 3,000,000 | 70% | | 740 | AUS |
| | 2-4 Units | \$ 2,000,000 | 70% | | 680 | AUS |
| | | \$ 3,000,000 | 70% | | 740 | AUS |

¹Interest Only

- 30-year fixed (10-year I/O; qualifying payment based on 20-year amortization including principal)
- Not allowed for First-Time Homebuyers
- Reduce maximum LTV/CLTV by 5%
- Maximum LTV/CLTV 80%.

| Program Guidelines | | | | | | | |
|--------------------------------------|---|-----------|----|-----------|----|---------------------|----|
| Underwriting | AUS Findings Required: Approve/Accept Ineligible Due Only to Loan Amount | | | | | | |
| Loan Purpose | Ineligible Loans Shared Appreciation, TX 50(a)(6), Single-Close Construction-to-Permanent financing | | | | | | |
| | Purchase Assignment not allowed (Exception: family transfer, no price change) | | | | | | |
| Occupancy Type | Must meet AUS & current Agency Selling Guide | | | | | | |
| Ineligible Property Types | <ul style="list-style-type: none"> <li style="width: 50%;">▪ Manufactured Homes <li style="width: 50%;">▪ Leasehold Properties <li style="width: 50%;">▪ Condo Hotel Units <li style="width: 50%;">▪ Mixed-Use & Unique Properties <li style="width: 100%;">▪ Properties Located in Puerto Rico / Guam / U.S. Virgin Islands / Hawaii Lava Zones 1 & 2 | | | | | | |
| Maximum DTI | 50% | | | | | | |
| Minimum Loan Amount | \$1 over the current Agency loan limit based on the subject property county and number of units | | | | | | |
| Temporary Buydown | Not Allowed | | | | | | |
| Prepayment Penalty | Not Allowed | | | | | | |
| Product Type | <ul style="list-style-type: none"> <li style="width: 50%;">▪ 15 & 30 Year Fixed Fully Amortizing <li style="width: 50%;">▪ 30 (10/20) Year Fixed Interest Only <li style="width: 50%;">▪ 5/6, 7/6 and 10/6 SOFR ARM 30 Year Fully Amortizing | | | | | | |
| Appraisal requirement | All loans require a full interior/exterior appraisal (PIW, Value Acceptance + Property Data and Hybrid Appraisals are not allowed) Two (2) full appraisals are required for loan amounts >\$2,000,000 Appraisals transferred or assigned from another lender are not acceptable. | | | | | | |
| Declining Market | Reduce maximum LTV/CLTV by 10% for any property located in an area of declining property values as reported by appraiser | | | | | | |
| Acreage Limits | 20 acres | | | | | | |
| Non-warrantable Condo | Confirm with Lock Desk | | | | | | |
| Non-Permanent Resident Aliens | Allowed with no restrictions | | | | | | |
| First Time Home Buyer | Not Allowed | | | | | | |
| Seller Contribution Limits | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">LTV > 75%</td> <td style="width: 50%;">6%</td> </tr> <tr> <td>LTV ≤ 75%</td> <td>9%</td> </tr> <tr> <td>Investment Property</td> <td>2%</td> </tr> </table> | LTV > 75% | 6% | LTV ≤ 75% | 9% | Investment Property | 2% |
| LTV > 75% | 6% | | | | | | |
| LTV ≤ 75% | 9% | | | | | | |
| Investment Property | 2% | | | | | | |