



PROGRAM CODE: PJE30

PRIME JUMBO EXPRESS					
FIXED / ARM					
PURCHASE / RATE & TERM					
OCCUPANCY	PROPERTY TYPE	MAX LOAN AMOUNT	MAX LTV / CLTV	FICO	
PRIMARY	1 UNIT	\$2,000,000	89.99% ⁽¹⁾	680	
		\$2,000,000	80%	660	
		\$2,500,000	80%	720	
		\$3,000,000	80%	740	
	2 - 4 UNITS	\$2,000,000	80%	700	
SECOND HOME	1 UNIT	\$2,000,000	89.99% ⁽¹⁾	680	
		\$2,000,000	80%	660	
		\$2,500,000	80%	720	
		\$3,000,000	80%	740	
INVESTMENT	1 UNIT	\$2,000,000	80%	680	
		\$2,000,000	70%	660	
		\$2,500,000	75%	720	
	2 - 4 UNITS	\$2,000,000	75%	680	
		\$2,000,000	65%	660	
		\$2,500,000	70%	720	
CASH OUT					
OCCUPANCY	PROPERTY TYPE	MAX LOAN AMOUNT	MAX LTV / CLTV	FICO	MAX C/O
PRIMARY	1 UNIT	\$2,000,000	80%	680	\$500,000
		\$3,000,000	80%	740	
	2 - 4 UNITS	\$2,000,000	75%	700	
SECOND HOME	1 UNIT	\$2,000,000	75%	700	\$350,000
		\$3,000,000	75%	740	
INVESTMENT	1 UNIT	\$1,000,000	75%	680	\$350,000
		\$2,000,000	75%	720	
		\$2,000,000	70%	680	
	2 - 4 UNITS	\$1,000,000	70%	680	
		\$2,000,000	70%	720	
		\$2,000,000	65%	680	
INTEREST ONLY ⁽²⁾					
PURCHASE / RATE & TERM					
OCCUPANCY	PROPERTY TYPE	MAX LOAN AMOUNT	MAX LTV / CLTV	FICO	
PRIMARY	1 UNIT	\$1,000,000	80%	740	
		\$1,000,000	75%	700	
		\$2,000,000	75%	720	
		\$3,000,000	75%	760	
SECOND HOME	2 UNIT	\$1,000,000	80%	740	
		\$1,000,000	75%	700	
		\$2,000,000	75%	720	
		\$3,000,000	75%	760	

(1) 30 Year FIXED rate only for LTV / CLTV greater than 80%

(2) FIXED rate 30 year term (10 year I/O, qualified using payment based on 20 year amortization including the principal component of the payment).

(2) Not allowed for First Time Home Buyers.

- 1. UNDERWRITING: AUS FINDINGS REQUIRED WITH APPROVE / ELIGIBLE OR APPROVE / INELIGIBLE DUE ONLY TO LOAN AMOUNT.
- 2. MINIMUM LOAN AMOUNT: \$400,000
- 3. DTI: 45% FOR FULLY AMORTIZING LOANS.
43% FOR INTEREST ONLY LOANS.



4. RESERVES:

LOAN AMOUNT	LTV / CLTV	RESERVES	LTV / CLTV	RESERVES
<= \$1,000,000	<= 80%	FOLLOW AUS	> 80%	6 MONTHS
> \$1,000,000 TO <= \$2,000,000	<= 80%	3 MONTHS	> 80%	
> \$2,000,000 TO <= \$2,500,000	<= 80%	12 MONTHS	N/A	N/A
> \$2,500,000 TO <= \$3,000,000	<= 80%	18 MONTHS		
>\$2,000,000 TO <= \$2,500,000	CASH OUT	18 MONTHS		
<= \$1,000,000	INT ONLY	12 MONTHS		
> \$1,000,000		24 MONTHS		

5. INELIGIBLE PROPERTIES:

MANUFACTURED HOMES, WORKING FARMS, CONDOTELS.
MIXED USE AND LEASEHOLD.

6. STATE RESTRICTIONS:

TEXAS 50(a)(6) AND HAWAII LAVA ZONES 1-2 NOT ALLOWED.

7. APPRAISAL:

PIW, VALUE ACCEPTANCE + PROPERTY DATA AND HYBRID APPRAISALS NOT ALLOWED.
LOAN AMOUNT > \$2,000,000 REQUIRE TWO APPRAISALS.

8. NON OCCUPANT CO-BORROWER:

ALLOWED PER AUS.

9. CREDIT:

ALL BORROWERS MUST HAVE MINIMUM OF 2 CREDIT SCORES.
0 X 30 IN THE PAST 24 MONTHS.

10. SELLER CONTRIBUTIONS:

LTV	CONTRIBUTION
<= 75%	9%
75.01% TO 89.99%	6%
NOO	2%