



Jumbo Product Comparison Matrix

Information deemed reliable but not guaranteed. Restrictions may apply, see "Product Guidelines" for complete requirements.

Eff. 03.27.24 | Rev. 03.27.24

Features	Jumbo One	Jumbo One Advantage	Jumbo One Premier
Loan Type	Purchase, Rate/Term Refi, & Cash-out Refi	Purchase, Rate/Term Refi, & Cash-out Refi	Purchase, Rate/Term Refi, & Cash-out Refi
Loan Terms	30 year fixed, 10/6 ARM	15, 30 year fixed, 10/6 ARM 30 year fixed Interest Only 30 year 2:1 or 1:0 Temporary Buydown	15, 30 year fixed, 10/6 ARM 30 year 2:1 or 1:0 Temporary Buydown
Max LTV with Loan Amount - Purchase Rate & Term	90% up to \$1,500,000 (Purchase) 85% up to \$2,000,000 (Rate/Term Refi)	89.99% up to \$2,000,000	80% up to \$3,000,000
Max LTV with Loan Amount - Cash-out Refi	80% up to \$1,000,000	80% up to \$3,000,000	80% up to \$2,000,000
Max Loan Amount	\$3,500,000 - Primary \$2,000,000 - Second & Investment	\$3,000,000 - Primary & Second \$2,000,000 Investment	\$3,000,000 Primary & Second \$1,500,000 Investment
Min Credit Score	660 min FICO – Purchase & Rate/Term Refi 680 min FICO – Cash-out Refi	660 min FICO – Purchase & Rate/Term Refi 680 min FICO – Cash-out Refi	660 min FICO – Purchase & Rate/Term Refi 660 min FICO – Cash-out Refi
DTI	Determined by AUS, max 50% max	Fixed & ARM: Determined by AUS, max 45% Interest Only: Determined by AUS, max 43%	Determined by AUS, 49.99% max
Cash Out Proceeds	No max cash-out limits	No max cash-out limits	≤ \$1,500,000 loan amount: \$350,000 > \$1,500,000 loan amount: \$500,000
Minimum Loan Amount	\$1 above conforming loan limit	\$1 above conforming loan limit	\$1 above conforming loan limit
Interest Only Restrictions	Ineligible	Primary Residence only > 80 LTV/CLTV ineligible	Ineligible
Property Types	SFR PUD Condo (warrantable) 2-4 Unit (Primary & Investment only)	SFR 2-4 Unit PUD Condo (warrantable)	SFR PUD Condo (warrantable & non-warrantable) 2-4 Unit (Primary & Investment only)
Reserves	Greater of AUS or: ≤ \$1,000,000: Follow AUS > \$1,000,000 - ≤ \$2,000,000: 3 mos > \$2,000,000 - ≤ \$3,000,000: 6 mos > \$3,000,000: 12 mos LTV/CLTV > 80%: 6 mos *Cash out proceeds ineligible*	Greater of AUS or: ≤ \$2,000,000: Follow AUS Primary & Second Home Purchase & Rate/Term Refi: > \$2,000,000 - ≤ \$2,500,000: 12 mos > \$2,500,000 - ≤ \$3,000,000: 18 mos Primary & Second Home Cash-out Refi > \$2,000,000: 18 mos Investment Properties > \$2,000,000: 12 mos Interest Only: > \$2,000,000: 24 mos *Business funds and gift funds ineligible*	Greater of DU or: Primary: ≤ \$1,000,000 - 6 mos > \$1,000,000 - ≤ \$2,000,000 - 9 mos > \$2,000,000 - 12 mos 2 units - 12 mos Second Home: ≤ \$2,000,000 - 9 mos > \$2,000,000 - 12 mos Investment: 12 mos *Cash out proceeds & gift funds ineligible*
Eligible Borrowers	US Citizen Permanent Res Non-Permanent Res	US Citizen Permanent Res Non-Permanent Res	US Citizen Permanent Res Non-Permanent Res
FTHB	Follow Agency	Follow Agency	Primary and Second home only, \$1.5MM max, if living rent free must meet addn'l tradeline requirements
Geo Limitations	US Territories & Texas 50 (a)(6) ineligible	US Territories and Texas 50(a)(6) and (f)(2) Transactions ineligible	US Territories & Texas 50 (a)(6) ineligible
Interested Party Contributions	Follow Agency	Follow Agency	Follow FNMA
Number of Financed Properties	Follow Agency	Follow Agency	Follow DU findings
Temporary Buydown	Ineligible	Eligible, follow Agency	2-1 and 1-0 permitted, Fixed rate & Purchase transactions only, Investment ineligible
QM	Must be QM eligible: Safe Harbor and Rebuttable Presumption	Must be QM eligible: Safe Harbor and Rebuttable Presumption	Must be QM eligible: Safe Harbor and Rebuttable Presumption
AUS	DU or LPA Approve/Accept finding	DU or LPA Approve/Accept finding	DU Approve finding, LPA ineligible
PROPERTY			
Appraisal	≤ \$1,500,000: 1 appsl & secondary valuation > \$1,500,000: 2 appsls	≤ \$1,500,000: 1 appsl > \$1,500,000: 2 appsls	≤ \$1,500,000: 1 appsl & secondary valuation > \$1,500,000: 2 appsls
Secondary Valuation Options	Secondary Valuation: CU ≤ 2.5, no secondary valuation required CU > 2.5 or indeterminate: Enhanced Desk Review within -10% or 2nd full appsl	NA	Secondary Valuation: CU ≤ 2.5, no secondary valuation required CU > 2.5 or indeterminate: CCA/ARR within -10% or field review, 2nd full appsl
Condo Approval	Follow Agency	Follow Agency	Warrantable and Non-Warrantable NW 10% LTV reduction, 30 fixed only, Investment ineligible NW Features (only 1 NW feature permitted): Commercial Space - > 35% - ≤ 50% Presale - ≥ 30% sold or under contract Budget - < 10% reserves allowed with conditions One Entity Ownership - up to 25% for projects w/ 10+ units
Declining Market	No limitations	No limitations	LTV/CLTV reduced by 10%
Acreage	25 acres max	25 acres max	25 acres max Rural > 10 acres must have 3 comps w/similar acreage
CREDIT			
Scores	At least 1 score required Lowest middle is decision score	2 scores required Lowest middle is decision score	2 scores required Lowest middle is decision score Rapid rescore not allowed
Tradelines	Follow AUS	Follow AUS	Follow DU findings
Housing History	Follow AUS	Mortgage/Rent : 0x30x12	Mortgage: 0x30x12, 0x60x24 Rent: 0x30x12
Collections	Follow Agency	Follow Agency	Follow FNMA
Derog Credit Seasoning (BK,SS,FC,DIL)	Follow AUS	7 yrs seasoning	Follow DU, extenuating circumstances prohibited Credit events seasoned < 7 years require 0x30x24 and no mortgage lates since credit event Multiple credit events not permitted



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Forbearance	Follow AUS	Must have exited, not in a repayment plan, current and made 6 timely payments	6 mos seasoning, no skipped payments during forbearance period Applies to all current and previously owned properties
INCOME			
Employment and Income Documentation	Follow Agency	Follow Agency	Follow DU findings
Tax Transcripts	Required for all borrowers whose income is used to qualify	Required for all borrowers whose income is used to qualify	Required for all borrowers whose income is used to qualify
Self Employed	Follow Agency	Follow Agency	Follow DU findings P&L through most recent quarter required
Other Income	Follow Agency	Follow Agency	Follow FNMA
Employment Gap	Follow Agency	Follow Agency	Follow FNMA
Conversion of Departing Residence	Follow Agency	Follow Agency	Follow FNMA
ASSETS			
Borrower Funds	Follow Agency	Follow Agency	Follow DU
Business Assets	Follow Agency	Not permitted as reserves	Allowed
Gift Funds	Follow Agency	Follow Agency	Allowed w/5% min contribution, not permitted as reserves
Gifts of Equity	Follow Agency	Ineligible	Follows Agency