

Jumbo Program Quick Reference Guide

| Topic | Eligibility |
|--|---|
| Owner-occupied and Investment Number of Units | 1-4 |
| Owner-Occupied 1-unit Purchase (Wage earner/W-2 borrowers only; no self-employed) | 85.01% - 90% LTV: SFR only 80.01% - 85% LTV: SFR or Condo |
| Owner-Occupied and Second Home (Purchase & Rate/Term) Maximum LTV | 80% |
| Owner-Occupied Cash-Out Maximum LTV | 80% |
| Second Home Cash-Out Maximum LTV | 70% |
| Maximum LTV Investment Purchase and Rate/Term Refinance | 75% |
| Investment Cash-Out | Not allowed |
| 2-4 units (Owner-Occupied/Investment) | A 5% reduction from the stated maximum LTV/CLTV |
| Maximum Cash to Borrower | <ul style="list-style-type: none"> > 50% LTV: Maximum \$250,000 ≤ 50% LTV: Maximum \$500,000 |
| Minimum Credit Score | 700 |
| Maximum Loan Amount | \$2,000,000 >\$1,500,000 requires Homebridge management review/approval |
| Minimum Loan Amount | \$510,401 for 1-unit properties and \$1 more than the conforming/high cost loan limit for 2-4 unit properties (per FHFA) |
| Maximum DTI | <ul style="list-style-type: none"> > 85% LTV Purchase only: Maximum 40% ≤ 85% LTV Purchase or Rate/Term Refinance: Maximum 43% Cash-Out Refinance: Maximum DTI 38% |
| BK/Foreclosure/Short-Sale (Multiple derogatory events not allowed) | Eligible with 7 years seasoning |
| Loan Modification | Eligible with 7 years seasoning |
| Prior Mortgage Forbearance | Eligible 6 months after forbearance and no missed/skipped payments |
| Non-Occupant Co-Borrower | Not allowed |
| Non-Permanent Resident Alien | Eligible |
| Required Reserves | Ranges from 6 to 18 months (a portion of the reserve funds must be from non-retirement accounts; see guides) |
| Additional Financed Property Limits/Reserves | <ul style="list-style-type: none"> Maximum 4 financed properties 6 months PITIA for each additional financed property |
| Mortgage/Rental History (all borrowers) | 0x30 in 24 months |
| First Time Homebuyer | Eligible |
| Residual Income | Not required |
| Non-Warrantable Condos | Not eligible |
| Appraisal | <p>Requirements determined by transaction type and loan amount</p> <ul style="list-style-type: none"> Purchase: ≤ \$2M one appraisal; > \$2M two appraisals Refinance: ≤ \$1.5M one appraisal; > \$1.5M two appraisals CDA required on each appraisal; CDA additional requirements (if required): <ul style="list-style-type: none"> One appraisal transaction: If the CDA value is "Indeterminate" or the tolerance is > 10% a field review or second appraisal required; the lower value will be used Two appraisal transaction: If the CDA value is "Indeterminate" or the tolerance is > 10% a field review or second appraisal required; the lower value will be used |

NOTES:

- There are no exceptions to stated credit and loan amount requirements
- Loan amounts > \$1,500,000 require Homebridge management approval