

Effective Date: February 12th, 2021

FICO/LTV/CLTV ELIGIBILITY MATRIX					
Primary Residence					
FICO	Loan Amount	Purchase	Rate/Term	Cash-Out	Reserves
740+	<=\$1,000,000	90	85	80	6
	1,000,001 - 1,500,000	85	85	80	9
	1,500,001 - 2,000,000	80	80	75	12
	2,000,001 - 2,500,000	75	75	70	12
720-739	2,500,001 - 3,000,000	70	70	N/A	18
	<=\$1,000,000	85	85	80	6
	1,000,001 - 1,500,000	85	85	80	9
	1,500,001 - 2,000,000	80	80	N/A	12
700-719	2,000,001 - 2,500,000	75	75	N/A	12
	<=\$1,000,000	85	85	80	6
	1,000,001 - 1,500,000	80	80	N/A	9
680-699	1,500,001 - 2,000,000	80	80	N/A	12
	<=\$1,000,000	85	85	80	6
	1,000,001 - 1,500,000	80	80	N/A	9
2nd Home					
740+	<=\$1,000,000	80	80	70	12
	1,000,001 - 1,500,000	80	80	70	12
	1,500,001 - 2,000,000	75	75	70	12
	2,000,001 - 2,500,000	70	70	N/A	12
720-739	<=\$1,000,000	80	80	70	12
	1,000,001 - 1,500,000	75	75	N/A	12
	1,500,001 - 2,000,000	75	75	N/A	12
	2,000,001 - 2,500,000	70	70	N/A	12
Investment					
720+	<=\$1,000,000	80	80	75	12
	1,000,001 - 1,500,000	70	70	65	12
	1,500,001 - 2,000,000	60	60	N/A	12

PRODUCT INFORMATION

Occupancy	• Primary Residence • Second Home • Investment
Eligible Property Types	• SFR • 2-4 Units • Attached • Warrantable Condo
Ineligible Property Types	• Agricultural • Rural • Mixed-use • Co-op • Non-Warrantable • Condominium • Manufactured • Texas 50(a)(6) • Leaseholds • Unique
Appraisal Requirements	• 1 Appraisal + CDA <= \$1,500,000 • 2 Appraisals > 1,500,000
Reserves	• Cash-Out ineligible to satisfy reserves • Primary Residence: LTV > 80% and Loan Balance > 1m = 24 months Reserves • Cash-Out > \$2,000,000 = 18 month reserves • 2nd Home: Cash-Out > 1,500,000, 18 months
Assets	• Minimum 2 months eligible assets • large deposits must be sourced • All sources must be owned by the borrower
Tradelines	• Minimum: 3 open and reporting 24 months with activity in the past 12 months

PRODUCT TYPES

Program Name	Maturity
(JB15) 15 YEAR FIXED JUMBO	15 Year Fixed
(JB30) 30 YEAR FIXED JUMBO	30 Year Fixed

PRODUCT OVERLAYS

Minimum Loan Amount	> Conforming Limits (Including High Balance Limits)
Maximum Loan Amount	\$3,000,000
Maximum Cash-Out	\$500,000
2 - 4 Units	75% LTV/CLTV or 5% reduction to posted limit
Condo	75% LTV/CLTV
Declining Market	5% reduction to LTV limits
Interest Only	N/A
Subordination	Institutional Only
Credit Event (FC, BK, SS, or Loan Mod)	7+ Years
Forbearance and Deferrals	7+ Years
Mortgage History	0x30x24
Debt-to-Income Limit	43%

Appraisal Age	• 120 days (Value Recertifications not allowed)
Acreage Requirements	• Maximum 2 acres
Property Condition	• Appraisal must reflect C4 or better (C5 or C6 ineligible)
Cash-Out Restrictions	• Not eligible in: HI and TX • FL Condo: 65% Max LTV
Property Restrictions	• 2-4 Units: 75% Max LTV • LTV is reduced by 5% on all tiers • Condo: 75% Max LTV
Transferred Appraisals	• Not allowed
Reverification of Employment	• Verbal VOE within 10 days of Note Date
Gift Funds	• O/O - Requires borrower contribute 5% of own funds • N/O/O - Requires borrower contribute 10% of own funds
Mortgage Insurance	• PMI not required
State Restrictions	• Illinois LTV restricted to 80%