

JUMBO LOAN PROGRAM

The Jumbo Loan Program offers multiple options for those looking to finance higher-value properties with agreeable terms.



MORE ABOUT JUMBO LOAN PROGRAM

Depending on your customer's needs, the Jumbo Loan Program offers a fixed, 15- and 30-year term and 7/1 fully amortizing ARM, as well as an Agency High-Balance Loan. While loan-to-value ratio (LTV) differs based on the program, the program is an attractive option.

FULLY AMORTIZING FIXED

- Maximum LTV up to 90%
- Minimum qualifying credit score 700
- Loan amounts up to \$2,000,000
- 15- and 30-year terms

7/1 FULLY AMORTIZING ARM

- Maximum loan-to-value ratio (LTV) up to 90%
- Minimum qualifying credit score 700
- Loan amounts up to \$2,000,000
- Index: 1 Year LIBOR; Margin: 2.25%; Cap: 5/2/5; Floor: 2.25%

AGENCY HIGH-BALANCE LOAN

- DU and LP need to be approve/eligible
- Maximum LTV 80% for purchase rate/term
- Cash-out refi max LTV 75%
- Maximum debt-to-income ratio (DTI) 43%
- 30-year fully amortizing fixed rate only
- Minimum qualifying credit score 700

ELIGIBLE PROPERTY TYPES

- 1- to 4-unit attached/detached owner occupied property
- 1-unit second homes
- 1-unit investment properties (Note: 2-, 3- and 4-unit investment properties are permitted on an exception basis)
- Low-/mid-/high-rise new and established Fannie Mae or Freddie Mac warrantable condominiums
- PUDs

ELIGIBLE TRANSACTIONS

- Purchase
- Rate & term refinance
- Cash-out refinance

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TO LEARN MORE!**