



Jumbo Product Quick Guide

Jumbo Product →	Direct 30	Traditional 30	Elite AUS	Elite AUS Plus	Express	Summit	Peak-Tier 1	Peak-Tier 2	Choice QM	Select QM	Select AUS	Select 90
<i>The following is a quick guide and does not represent the full details of each loan parameter outlined. For full program details, please visit our Wholesale KC/Guidelines.</i>												
Term	30-year fixed	30-year fixed	20,25,30-year fixed	20,25,30-year fixed	15 and 30-year fixed SOFR ARM 5/6,7/6,10/6	15 and 30-year fixed SOFR ARM 7/6, 10/6	15 and 30-year fixed SOFR ARM 7/6, 10/6	15 and 30-year fixed SOFR ARM 7/6, 10/6	30-year fixed	30-year fixed	30-year fixed	30-year fixed
Underwriting	AUS	Manual	AUS	AUS	AUS	AUS	AUS	AUS	Manual	Manual	AUS	Manual
Minimum Loan Amount	\$50,000	\$1 over Conforming Limits	\$1 over Conforming Limits	\$300,000	\$1 over Conforming Limits	\$1 over Conforming Limits	\$1 over Conforming Limits	\$1 over Conforming Limits	\$1 over Conforming/High Balance area limits	\$1 over Conforming Limits	\$1 over Conforming Limits	\$1 over Conforming/High Balance area limits
Maximum Loan Amount	\$2,000,000	\$3,000,000	\$2,500,000	\$2,000,000	\$3,000,000	\$1,500,000	\$1,500,001 - \$2,500,000	\$2,500,001 - \$3,000,000	\$2,000,000	\$2,500,000	\$2,000,000	\$1,500,000
Minimum FICO	680-700	680-740	680-740	661-700	660-740	700	720	740	680-740	700-740	700-740	740
Occupancy	All	All	All	Primary Second Home Investment	Primary Second Home Investment	Primary Second Home	Primary Second Home	Primary Second Home	Primary Second Home Investment	Primary Second Home Investment	Primary Second Home	Primary Only
Max Loan to Value (LTV)	85%	85%	89.99%	89.99%	80%	80%	80%	70%	80%	85%	80%	90%
Max Debt to Income (DTI)	45% 81-85% LTV = 36%	45% 81-85% LTV = 36%	45% 81-85% LTV = 36%	49.99% DTI > 45% Max LTV 80%, Min FICO 700, min 6 mos reserves	43% Self-Employed 35%	45%	45%	43%	Primary: up to 49.99% with restrictions Second Home: 40% Investment: 38%	Primary: up to 49.99% with restrictions LTV ≤ 80% = 45% LTV ≥ 80% = 38% Second Home: 40% Investment: 38%	45%	First-Time Homebuyers: 38% Non-First-Time Homebuyers: 43%
Cash-out Limit, if applicable	\$500,000 Must meet seasoning rqmts	\$500,000 Must meet seasoning rqmts	Follow FNMA Guidelines Investment properties, not eligible for c/o	Follow FNMA Guidelines	\$300,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000 - \$750,000	Follow FNMA Guidelines	Not Applicable
Reserves*	LTV > 80% = 6-12 months LTV ≤ 80% = Follow DU	12 months	6-36 months	6-18 months	Primary Purchase/RT Refi = 12Mos Cash-out = 18 Mos Second Home 18 Months Investment Greater of AUS or Maxex Guidelines	Greater of FNMA or 6 months DTI > 45% requires additional 6 months reserves	Greater of FNMA or 12 months DTI > 45% requires additional 6 months reserves	Greater of FNMA or 18 months DTI > 45% requires additional 6 months reserves	6-18 months	6-36 months	6-12 months	FNMA Manual UW Requirements
Mortgage Insurance-LTV>80%	No	No	No	No	NA	No	No	No	NA	No	NA	No
Maximum Acreage	5	10	40	40	20	20	20	20	40	20	40	20
Non-Warrantable Condo	No	No	No	Yes	No	No	No	No	Yes	Yes	No	No
Encompass Product Code(s)	NCJD30AM	NCJT30AM	NCJE20BV NCJE25BV NCJE30BV	NCJEP20BV NCJEP25BV NCJEP30BV	NCJMAX15 NCJMAX30 NCJ56ARMM NCJ76ARMM NCJ106ARMM	NCSJ15PF NCSJ30PF NCSJ76ARMPF NCSJ106ARMPF	NCPJ15PF NCPJ30PF NCPJ76ARMPF ND106ARMPF	NCPJ15PF NCPJ30PF NCPJ76ARMPF ND106ARMPF	NCJC30	NCJS30	NCJS30AUS	NCJS90

*Reserves vary based upon loan amount, occupancy, purpose, and property type. Please review matrix/guidelines for further details
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