



WHOLESALE ANNOUNCEMENT 2021-36

November 30, 2021

New Jumbo Product Offerings

first community mortgage

Effective Date:

New Locks on or after November 30, 2021

Summary

AMB/FCM is pleased to offer 4 new jumbo products:

Summit Jumbo

- Summit Jumbo- Loan Amounts up to \$1,000,000
- Minimum Credit Score: 700
- 15/30 Year Fixed
- Primary/Secondary
- Purchase, Rate/Term Refinance, Cash-out Refinance (*no limit on cash-out*)
- Max DTI 50%
- Max LTV/CLTV 80%/90% (*varies by occupancy*)
- AUS eligible for both programs (*approve/ineligible for loan amount only*)

Peak Jumbo

- Peak Jumbo- Loan Amounts \$1,000,001 - \$5,000,000
- Minimum Credit Score: 700
- 15/30 Year Fixed
- Primary/Secondary
- Purchase, Rate/Term Refinance, Cash-out Refinance (*no limit on cash-out*)
- Max DTI 50%
- Max LTV/CLTV 80%/90% (*varies by occupancy*)
- AUS eligible for both programs (*approve/ineligible for loan amount only*)

For detailed [Summit/Peak program guidelines](#), please visit FCM/AMB Wholesale Knowledge Center

Direct Jumbo

- Loan Amounts up to \$2M
- DU Approve/Eligible or Approve/Ineligible (*for loan structure only*)
- Minimum Credit Score 680-700 (*varies by Occupancy/LTV*)
- 30 Year Fixed
- Primary/Secondary/Investment
- Purchase, Rate/Term Refinance, Cash-out Refinance (*max cash-out \$500K*)
- Max DTI 50%
- Max DTI 45% (*81-85% = 36%*)
- Max LTV/CLTV 85% (*no MI*)
- For detailed [Direct Jumbo program guidelines](#), please visit FCM/AMB Wholesale Knowledge Center

Traditional Jumbo

- Loan Amounts up to \$3M
- Manual Underwriting Only
- Minimum Credit Score 680-740 (*varies by Occupancy/LTV*)
- 30 Year Fixed
- Primary/Secondary/Investment
- Purchase, Rate/Term Refinance, Cash-out Refinance (*max cash-out \$500K*)
- Max DTI 45% (*81-85% = 40%*)
- Max LTV/CLTV 85% (*no MI*)
- For detailed [Traditional Jumbo program guidelines](#), please visit FCM/AMB Wholesale Knowledge Center

Summit/Peak Jumbo- 11.2021

