



WHOLESALE ANNOUNCEMENT 2022-20

May 12, 2022

Non-Conforming Jumbo Summit/Peak Guideline Updates

Effective Date

Effective for all loans locked on or after May 16, 2022

Guideline Updates:

Summit Matrix

- Maximum eligible loan amount has been increased to \$1,500,000
- The maximum CLTV has been revised to 89.99%

Peak Matrix

- Maximum eligible loan amount has been reduced to \$3M
- Peak Jumbo now has two tiers
- Peak Jumbo Tier 1
 - Maximum loan amount to \$2,500,000, 720 credit score
 - Purchase, Rate & Term Refinance 1-Unit SFR, PUD has been reduced to CLTV 80%
 - Cash-Out Refinance 2 Units has been reduced to LTV/CLTV 70%/70%
 - Second Home 1-Unit SFR, PUD, Condo has been reduced to LTV/CLTV 70%/70%
- Peak Jumbo Tier 2
 - Maximum loan amount to \$3M, 740 credit score
 - Maximum DTI 43%
 - Reserves greater of FNMA/DU or 18 months
 - Purchase, Rate & Term Refinance 1-Unit SFR, PUD, 2-Unit has been reduced to LTV/CLTV 70%/70%. Condo LTV/CLTV 50%/50%
 - Cash-Out Refinance 1-Unit SFR, 2-Unit has been reduced to LTV/CLTV 70%/70%, Condo LTV/CLTV 50%/50%
 - Second Home 1-Unit SFR, PUD, 2-Unit has been reduced to LTV/CLTV 60%/60%, Condo LTV/CLTV 50%/50%

Guidelines will be updated on May 16th and posted on the Wholesale Knowledge Center

**Should you have any questions, please reach out to your
Account Executive or Client Manager**