



WHOLESALE ANNOUNCEMENT 2022-24

June 2, 2022

Non-Conforming Jumbo Summit/Peak Guideline Updates

Effective Date

Effective for all loans locked on or after June 2, 2022

Guideline Updates:

Summit Jumbo-Tier 1

Required Minimum Reserves

- The required months reserves for second homes have been updated to Greater of FNMA/DU or 12 Months

Summit Jumbo-Tier 2

Required Minimum Reserves

- The required months reserves for primary residence have been updated to Greater of FNMA/DU or 12 Months
- The required months reserves for second homes have been updated to Greater of FNMA/DU or 18 Months

Peak Jumbo-Tier 1

Required Minimum Reserves

- The required months reserves for primary residence have been updated to Greater of FNMA/DU or 15 Months
- The required months reserves for second homes have been updated to Greater of FNMA/DU or 18 Months

Peak Jumbo-Tier 2

Required Minimum Reserves

- The required months reserves for primary residence have been updated to Greater of FNMA/DU or 18 Months
- The required months reserves for second homes have been updated to Greater of FNMA/DU or 18 Months

To view the full Guidelines, visit the Wholesale Knowledge Center. Updated Guidelines have been posted,
[Summit/Peak](#)

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