



# WHOLESALE ANNOUNCEMENT 2022-57

November 9, 2022

Non-Conforming Jumbo

Elite AUS/Elite Plus AUS Guideline Updates

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## **Effective Date**

Effective for all new loans and locks on or after November 11, 2022

## **Guideline Updates:**

### **Declining Market Adjustments**

- When the appraisal report indicates that the subject property is in a declining market, the LTV/CLTV/HCLTV reduction detailed below will be applicable as indicated by loan product. In instances where a loan requires only one full appraisal, the appraisal review requirement must be met via an acceptable Collateral Desktop Analysis (CDA). Refer to individual product matrices for requirements regarding CDA values.
- LTV/CLTV/HCLTV must be the lesser of 10% below product maximum per product matrix eligibility grid or 75% LTV/CLTV/HCLTV
  - As an example: If the eligibility grid indicates a maximum of 89.99% LTV/CLTV/HCLTV for the subject transaction and the appraisal indicates a declining market, then the maximum LTV/CLTV/HCLTV should be reduced to 75% OR If the eligibility grid indicates a maximum of 80% LTV/CLTV/HCLTV for the subject transaction and the appraisal indicates a declining market, then the maximum LTV/CLTV/HCLTV should be reduced to 70%

To view the full Guidelines, visit the Wholesale Knowledge Center. Updated Guidelines have been posted, [Elite AUS](#) and [Elite Plus AUS](#)

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