



WHOLESALE ANNOUNCEMENT 2023-4

January 26, 2023

Direct & Traditional Jumbo Guideline Updates

Effective Date

Effective immediately

Direct Guideline Updates:

Matrix

- Cash-Out Refinance: where the property was not acquired by the borrower as a bona fide purchase and owned ≥ 6 months, max LTV/CLTV = 50%

Eligibility/Requirements

- Ineligible Condominium unit size has been changed from 650 to less than 500 square feet

Traditional Guideline Updates:

Matrix

- Cash-Out Refinance: where the property was not acquired by the borrower as a bona fide purchase and owned ≥ 6 months, max LTV/CLTV = 50%

Eligibility/Requirements

- Ineligible Condominium unit size has been changed from 650 to less than 500 square feet

Income

Gaps in employment over thirty (30) days during the most recent two (2) year period requires an acceptable signed Letter of Explanation

**Guidelines have been updated and posted on our
[Wholesale Knowledge Center](#)**

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