

Jumbo Loan Programs Comparison

10/07/2024	PJE	SILVER	SAPPHIRE
Max LTV(Primary-Purchase/R&T)	89.99% to \$2M 80% to \$3M	80% to \$1M 75% to \$2.5M (760) 75% to \$2M (720)	89.9% to \$1.5M 80% to \$2M
Occupancy Type	Primary/2 nd Home/NOO	Primary/2 nd Home/NOO	Primary/2 nd Home/NOO
Min FICO score	660	720	680
Property Type	SFR, PUD, Condo, 2-4 Unit	SFR, PUD, Condo, 2-4 Unit	SFR, PUD, Condo, 2-4 Unit
Max. Loan Amount	\$3M	\$2.5M	\$2M
Min. Loan Amount	\$1 over the current 1-unit High-Balance Conforming loan limit.	\$1 over the current 1-unit Conforming loan limit. HB loan amount is allowed.	Fixed - \$1 over the current 1-unit Conforming loan limit. HB loan amount is allowed. ARM - \$600,000
Transaction Type	Purchase, R&T, & Cash-out	Purchase, R&T, & Cash-out	Purchase, R&T, & Cash-out
Max. Cash Out Amount	Per AUS	\$350K (Primary home/1-2 Unit, PUD, Condo only)	\$500K (Fixed - Primary/2 nd Home) \$500K (ARM – Primary)
Product Type	30, 15 years	30, 15, 5/6, 7/6, & 10/6	30, 15, 5/6, 7/6, & 10/6
AUS Option	DU/LPA Approve/Accept Eligible DU/LPA Approve/Accept Ineligible	Not required.	Not required.
Non-Occupant Co-borrower	Per Agency guideline	Not allowed	Not allowed

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Income Documentation	2 years Full Doc W-2 wage earners-1040 not required Self-employed, Sch E-2 years 1040 & business tax returns required.	2 years Full Doc W-2 wage earners-1040 not required Self-employed, Sch E-2 years 1040 & business tax returns required.	2 years Full Doc W-2 wage earners-1040 not required Self-employed, Sch E-2 years 1040 & business tax returns required.
Max. Financed Properties	Follow Agency guidelines	Up to 5 financed properties	Up to 4 financed properties
First Time Homebuyer	Allowed. Max LTV 80%, & max. loan amount \$2M & Primary Home only	Allowed.	Allowed. Max. LTV 80%, Max. DTI 38%, 720 (Fixed) score & 740 (ARM) score.
Max. DTI	50%	43% 41%-75% LTV (Primary/1-2 Unit, including PUD & Condo) 65% (primary 3-4 Unit) 40% (NOO)	45% See matrix for other DTI restrictions.
Derogatory Credit	BK, Short sale, Foreclosure-7 years No multiple incidents on each category. 0x30x12 0x60x24	BK, Short sale, Foreclosure-7 years No multiple incidents on each category. Forbearance, Loan Modification-Refer to guideline 0x30x12	BK, Short sale, Foreclosure-7 years No multiple incidents within 10 years. Forbearance, Loan Modification-Refer to guideline 0x30x24
Gift Funds (Not eligible for reserves)	Per Agency guidelines	LTV/CLTV<70%-5% own funds required. LTV/CLTV>70%-10% own funds required. ***Primary home only***	Allowed up to 80% LTV. 5% own funds required. Primary & 2 nd home only.

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Business Assets	Allowed per Agency guidelines	Allowed. 100% business ownership required.	Allowed.
Reserves Requirements	See guideline matrix.	See guideline	See the guideline for all different types of the reserve requirements.
Delayed Financing	Allowed.	Not allowed.	Allowed.
Maximum Acreage	20 acres	15 acres	20 acres
Investor's approval	Not required.	Not required.	Not required.
Appraisal	Two appraisal reports required for the loan amount >\$2M	Two appraisal reports required for the loan amount >\$2M	Two appraisal reports required for the loan amount >\$1.5M
Transferred Appraisals	Not allowed	Allowed	Not allowed
Desk Review	CU score >2.5-Clear Capital CDA required.	Clear Capital CDA required.	Clear Capital CDA required.
Departing Property Rental Income	Follow Agency guidelines	2 years landlord history is required with 25% equity verification.	Fixed – allowed to offset the PITIA only. No positive income. ARM – Not allowed.

***Please refer to specific program guidelines to review detail requirements based on loan parameters. This is not a commitment to lend. Terms, conditions, and programs are subject to change without notice.