



Jumbo Loan Programs Comparison

12/01/2022	PJE	SILVER	
Max LTV(Primary-Purchase/R&T)	89.99% to \$2M 80% to \$2.5M	80% to \$1M 75% to \$2.5M (760) 75% to \$2M (720)	
Occupancy Type	Primary/2 nd Home/NOO	Primary/2 nd Home/NOO	
Min FICO score	660	720	
Property Type	SFR, PUD, Condo, 2-4 Unit	SFR, PUD, Condo, 2-4 Unit	
Max. Loan Amount	\$2.5M	\$2.5M	
Min. Loan Amount	\$1 over the current 1-unit Conforming loan limit. HB loan amount is allowed.	\$1 over the current 1-unit Conforming loan limit. HB loan amount is allowed.	
Transaction Type	Purchase, R&T, & Cash-out	Purchase, R&T, & Cash-out	
Max. Cash Out Amount	\$500K (Primary/2nd) \$350K (NOO)	\$350K (Primary home/1-2 Unit, PUD, Condo only)	
Product Type	30, 15 years	30, 15, 5/6, 7/6, & 10/6	
AUS Option	DU/LPA Approve/Accept Eligible DU/LPA Approve/Accept Ineligible	DU/LPA Approve/Accept Eligible DU/LPA Approve/Accept Ineligible	
Non-Occupant Co-borrower	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.	
Max. Financed Properties	Follow FNMA guideline dated 6/3/2020	Up to 5 financed properties	
First Time Homebuyer	Allowed. Max LTV 80%, & max. loan amount \$2M	Allowed.	
Max. DTI	45%	43% 41%-75% LTV (Primary/1- 2 Unit, including PUD & Condo) 65% (primary 3-4 Unit) 40% (NOO)	
Derogatory Credit	BK, Short sale, Foreclosure-7 years No multiple incidents on each category. Forbearance, Loan modification-2 years 0x30x24	BK, Short sale, Foreclosure-7 years No multiple incidents on each category. Forbearance, Loan Modification-Refer to guideline 0x30x12	
Gift Funds (Not eligible for reserves)	Per FNMA guideline dated 6.3.2020.	LTV/CLTV<70%-5% own funds required. LTV/CLTV>70%-10% own funds required. ***Primary home only***	

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Business Assets	Allowed per FNMA guideline dated 6/3/2020	Allowed. 100% business ownership required.	
Reserves Requirements	1. LTV/CLTV <=80% If loan amount <=\$1M- AUS requirement If loan amount >\$1M to \$2M-3 months PITIA If loan amount >\$2M-12 months PITIA 2. LTV/CLTV >80%-6 months PITIA 3. Cash out refinance loan amount >\$2M-18 months PITIA	See guideline	
Delayed Financing	Allowed.	Not allowed.	
Maximum Acreage	20 acres	15 acres	
Investor's approval	Not required.	Not required.	
Appraisal	Two appraisal reports required for the loan amount >\$1.5M	Two appraisal reports required for the loan amount >\$2M	
Transferred Appraisals	Not allowed	Allowed	
Desk Review	CU score >2.5-Clear Capital CDA required.	Clear Capital CDA required.	
Departing Property Rental Income	Follow FNMA guideline dated 6.3.2020.	2 years landlord history is required with 25% equity verification.	

***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.