

CORRESPONDENT JumboONE



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The ONE Lender Makes You the ONE to Call

- Nationwide footprint
- Loan Programs to help you stand out from the competition
- Competitive Rates and Programs, Exclusive Proprietary Programs
- The strength of a lender that's been around for over 30 years!

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Agenda

- Program highlights
- Product options
- Transaction types
- Appraisal requirements
- Property eligibility
- Credit/Income requirements
- Assets and reserve requirements
- Resources for delivery



OVERVIEW
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Program Highlights

PROGRAM HIGHLIGHTS

- 90% LTV up to \$1.5MM
- 85% LTV up to \$2MM
- FICO down to 660
- \$3.5MM Loan Amount on Primary
- \$2MM Loan Amount of Second & Investment
- Underwrite loans to AUS requirements with minimal overlays

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Product Options

PRODUCT OFFERINGS	
Fixed Rate Products	30 Year Term
Adjustable Rate Products	10/6 ARM, 30 Year Amortization

ARM INFORMATION	
CATEGORY	VALUES
Fixed Rate Period	10 years
Index	30-day average SOFR
Lookback Period	45 days
Floor	Subject to minimum margin and caps
Margin	2.75%
Caps	5% Initial Cap (max increase or decrease) 1% Subsequent Cap (max periodic increase or decrease) 5% Lifetime Cap (max increase in interest rate over the life of the loan)
Fully Indexed Rate	Sum of the index and margin rounded to the nearest one-eighth (.125) of one (1) percentage point
Qualifying Rate	Greater of fully indexed rate or note rate

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Transaction Types

Purchase

LTV/CLTV is based on lesser of the sales price or appraised value

- Primary residence, Second Home and Investment
- SFR, 2–4-unit, condo
- Up to 90% LTV
- Minimum 660 FICO
- Maximum \$3.5 million loan amount

Rate/Term Refinance

LTV/CLTV is based on the current appraised value

- Primary residence, Second Home and Investment
- SFR, 2–4-unit, condo
- Up to 85% LTV
- Minimum 660 FICO
- Maximum \$3.5 million loan amount

Cash-out Refinance

LTV/CLTV is based on the current appraised value

- Twelve months seasoning (note date to note date)
- Primary residence, Second Home and Investment
- SFR, 2–4-unit, condo
- Up to 80% LTV
- Minimum 680 FICO
- Maximum \$2 million loan amount

Please refer to Jumbo Matrix and seller guide for complete details



Transaction Types

JUMBOONE FIXED & ARM ELIGIBILITY MATRIX					
PROPERTY TYPE	OCCUPANCY	TRANSACTION	MAX LOAN AMOUNT	MAX LTV/CLTV	MIN FICO
Primary Residence	SFR/2-4 Unit/PUD	Purchase	\$1,500,000	90%	700
	SFR/2-4 Unit/PUD/Condo	Purchase/Rate & Term Refinance	\$1,500,000	85%	680
			\$1,500,000	80%	660
			\$2,000,000	85%	700
			\$2,500,000	80%	720
			\$3,000,000	75%	740
			\$3,500,000	70%	740
		Cash-out Refinance	\$1,000,000	80%	680
			\$1,500,000	75%	700
			\$2,000,000	70%	700
Second Home	SFR/PUD/Condo	Purchase/Rate & Term Refinance	\$1,500,000	80%	680
			\$2,000,000	75%	700
	SFR/PUD	Cash-out Refinance	\$1,000,000	75%	700
			\$1,500,000	70%	720
	Condo	Cash-out Refinance	\$1,500,000	65%	720
Investment	SFR/2-4 Unit/PUD/Condo	Purchase/Rate& Term Refinance	\$1,500,000	75%	700
			\$2,000,000	70%	700
	SFR/2-4 Unit/PUD	Cash-out Refinance	\$1,500,000	60%	700
	Condo	Cash-out Refinance	\$1,500,000	60%	720



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Appraisal Requirements

Loan amounts \leq \$1.5 million

- CU score 2.5 or lower – Full Appraisal required
- CU score $>$ 2.5 – Full Appraisal and one of the following:
 - Enhanced Desk Review (ARR ProTeck/Stewart or CDA Clear Capital) reflecting a value no more than 10% below appraised value OR
 - Second full appraisal

Loan amounts $>$ \$1.5 million

- Two appraisals required
- Must be two different AMCs and appraisers
- LTV is based on lowest value from the appraisals and the sales price

Additional considerations

- Appraisal waivers **NOT** allowed
- Transfer of appraisal is acceptable subject to certain requirements

Please refer to the Seller Guide for complete details.



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Property Eligibility

Eligible property types

- SFR
- PUD
- Condo
- 2-4 unit
- Rural
 - Primary use residential
 - May not be agricultural or income producing
 - Lot size typical for area
 - Maximum 10 acres including frontage road and subject property

Ineligible property types (refer to seller guide for complete list)

- Agricultural property, ranches, orchards
- Commercial properties
- Manufactured homes, mobile homes
- Resale restricted, zoning violations, vacant land
- Condo conversions, co-ops, condotels



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Credit and Income Requirements

- All borrowers must have at least one credit score
- DTI based on AUS
 - LoanStream maximum DTI is 50%
- Follow Agency guidelines for derogatory credit
- Follow Agency guidelines for income and employment documentation
- One year self-employed acceptable
- Approve/ineligible
 - Acceptable if it's for Loan Amount ONLY
 - All other reasons are ineligible for purchase



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Asset and Reserve Requirements

Assets

- Follow AUS
- No cryptocurrency unless liquidated and seasoned 60 days

Reserves

- Loan amounts
 - < \$1 million follow AUS
 - > \$ 1 million use AUS or 3 months reserves – whichever is greater
 - > \$2 million use AUS or 6 months reserves – whichever is greater
 - > \$ 3million use AUS or 12 months reserves – whichever is greater
- LTV/CLTV > 80% use AUS or 6 months – whichever is greater
- Multiple Financed Properties follow AUS and Agency guidelines for each additional property
- **Unacceptable Reserves**
 - Cash out may **NOT** be used to meet requirements
 - Cash on hand, non-vested assets, stock held in unlisted corp, UGMA, UTMA accounts or unsecured loans

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Resources for Delivery

 Streamlined Process
Great Rates, Unique Non-QM Products

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Documents

Forms	
Correspondent Lock Request Form	PDF 181.00 KB
Correspondent Closed Loan Submission Form	PDF 354.00 KB
Emerging Banker Underwriting Loan Submission Form	PDF 72.00 KB
Emerging Bankers Lock Request form	PDF 80.00 KB
Correspondent Underwriting Loan Submission Form	PDF 87.00 KB
NanQ Foreign National - S/E Narrative	PDF 83.00 KB
Product Information	
VA Delegated Overlay Matrix	PDF 228.00 KB
VA Non-Delegated Overlay Matrix	PDF 350.00 KB
FHA Non-Delegated Overlay Matrix	PDF 448.00 KB
FHLMC Non-Delegated Overlay Matrix	PDF 178.00 KB
FHLMC Delegated Overlay Matrix	PDF 202.00 KB
JumboONE Matrix	PDF 172.00 KB
NanQ Matrix	PDF 311.00 KB
Correspondent Seller Guide	PDF 7.00 MB
FNMA Non-Delegated Overlay Matrix	PDF 278.00 KB

Resources you will need:

- Correspondent UW Submission Form
- Jumbo ONE Matrix
- Loanstream Seller Guide

Fees:

- Jumbo underwriting \$500
- Jumbo loan purchase \$520
- Extension is 2 bps per day



Contact Us

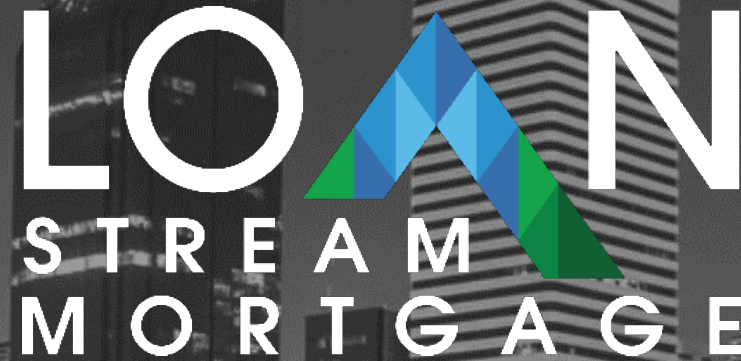
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THANK YOU



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