

Jumbo Programs Comparison

Revised 9.10.2025	<u>JumboPlus</u>	<u>Manhattan Plus</u>	<u>Malibu Plus</u>	<u>Monterey Jumbo</u>
Occupancy	Owner Occupied, Second Home, Investment	Owner Occupied, Second Home	Owner Occupied, Second Home, Investment	Owner Occupied, Second Home, Investment
Qualification Documentation	Full; DU Required "Approve/Ineligible" or LPA "Accept/Ineligible" for loan amount only	Full; DU or LPA Required "Approve/Accept Eligible" or "Approve/Accept Ineligible" for loan amount	Full; DU or LPA Required "Approve/Accept Eligible" or "Approve/Accept Ineligible" for loan amount	2 years Full Doc; DU Required "Approve/Eligible" or "Approve/Ineligible" for loan amount
Forbearance	Follows agency guideline	Follows agency guideline	24 months since exiting forbearance with 0x30 late	Refer to Guideline
Non-Occupant co-borrower	Allowed	Allowed	Allowed	Not allowed
Re-entering workforce	Subject to underwriter review	Subject to underwriter review	Subject to underwriter review	Follow Appendix Q: An applicant re-entering the workforce must be in current job for a minimum of 6 months.
Product Type	30	30, 15, 5/6, 7/6, 10/6	30, 15, 5/6, 7/6, 10/6	30, 15, 5/6, 7/6, 10/6
Transaction Type	Purchase, R/T, Cash-Out	Purchase, R/T, Cash-Out	Purchase, R/T, Cash-Out	Purchase, R/T, Cash-Out
Min. Loan Amt	\$1 higher than the conforming limits based on property type. High balance loans allowed	\$1 higher than the conforming limits based on property type. High balance loans allowed	\$1 higher than agency limits based on property type. High balance loans <u>Not</u> allowed	\$1 higher than the conforming limits based on property type. High balance loans allowed
Max. Loan Amt	\$3.5M	\$3.5M	\$3.5M	\$3.0M
Max LTV	80% to \$2.5M 75% to \$3.0M 70% to \$3.5M	80% to \$2M 75% > \$2.0M 65% > \$3M	89.99% to \$2M 80% to \$3.5M	80% to \$1M 75% to \$3M
Min. FICO Score	660	720	660	720
Property Type	SFR, PUD, Condo, 2-4 Unit	SFR, PUD, Condo, 2-4Unit	SFR, PUD, Condo, 2-4 Unit	SFR, PUD, Condo, 2-4 Unit
Max. Financed Properties	Up to 10 Financed combined up to 10 REOs	Up to 10 Financed combined up to 10 REOs	Up to 10 Financed combined up to 15 REOs	Up to 5 REOs for Primary Up to 4 REO's for Second and Investment
Paying off Revolving Debts to Qualify (ATR)	Allowed	Allowed	Allowed	Not Allowed
State Restrictions	N/A	N/A	MD Not Eligible	N/A

Revised 9.10.2025	JumboPlus	Manhattan Plus	Malibu Plus	Monterey Jumbo
Allow First Time Home Buyer	Yes (Allow living rent free)	Yes (Allow living rent free)	Yes, 24 months rental history Max 80% LTV/CLTV Max \$2M	Yes, 12 months rental history required
Debt to Income	50%	Primary: Purchase and R/T: 50%, Cash-Out: 45% Loan Amt > \$2M: 45% Second Home: Purchase and R/T: 45% ; Cash-Out 40%	50%	Loan Amt <\$1M: Max 43% Loan Amt > 1M: 41% Second Home: 43% Investment: 40%
Derogatory Credit	Bankruptcy: 4 years Short Sale: 4 years Loan Mod: 7 years Foreclosure: 7 years Follow agency guidelines	Bankruptcy: 7 years Short Sale: 7 years Loan Mod: 7 years Foreclosure: 7 years 0x30x12	Bankruptcy: 7 years Short Sale: 7 years Loan Mod: 7 years Foreclosure: 7 years 0x30x24	Bankruptcy: 4 years Short Sale: 4 years Loan Mod: 4 years Foreclosure: 7 years 0x30x12
Business Assets	Allowed up to % of ownership	Allowed up to % of ownership	Allowed up to % of ownership	Allowed must be 100% owner of business.
Max. Cash Out Amount	Unlimited	\$500K	Subject to AUS findings	Owner Occupied: \$350K Second Home: N/A Investment: N/A
Non-Permanent Resident	Allowed	Not Allowed	Allowed	Not Allowed
POA or Trust	POA: Purchase & R/T Trust: must be revocable	POA: Purchase & R/T Trust: must be revocable	POA: Purchase & R/T Trust: must be revocable	POA: Purchase & R/T Trust: must be revocable
Reserve Requirements	<ul style="list-style-type: none"> • Loan Amt <= \$1.0M and LTV <= 80% Reserve based on AUS • Loan Amt > \$1.0M: The greater of 3 PITIA or based on AUS • Loan Amt > \$2.0M: The greater of 6 PITIA or determined by AUS • CLTV > 80%, the greater of 6 PITIA or determined by AUS 	<u>For all transaction types:</u> <ul style="list-style-type: none"> • Loan Amt <= \$1.5M: 6 PITIA • Loan Amt > \$1.5M and <= \$2.0M: 9 PITIA • Loan Amt > \$2.0M: 24 PITIA 	<ul style="list-style-type: none"> • Subject to AUS findings 	<ul style="list-style-type: none"> • Loan Amt <= \$1M : 12 PITIA • Loan Amt > \$1M : 18 PITIA • Loan Amt > \$2M : 24 to 36 PITIA • Cash-Out : 24 PITIA • Second Home: 18 to 36 PITIA • Investment: 36 PITIA <p>Check Guidelines for Details. Borrowers must have 2 months PITI reserves for each additional financed property owned</p>
Gift Funds	100% allowed	100% allowed	Subject to AUS findings	LTV > 70% requires 10% from borrower own funds LTV <= 70% requires 5% from borrower own funds

Revised 9.10.2025	JumboPlus	Manhattan Plus	Malibu Plus	Monterey Jumbo
Departing Rental Income	Follow agency guidelines	Follow agency guidelines	Follow agency guidelines	Must have 2 years landlord history with 25% of equity; 2055 +1007; Lease; Security deposit; 75% of gross rental to offset payment. <i>**Refer to guides if borrower does not have 2 years landlord history to exclude or to offset rental income.</i>
Recently Listed	R/T and Cash-Out 6 months off MLS	Follow agency guidelines	Follow agency guidelines	R/T: 1 day off MLS Cash-Out: 6 Months
Combining 1 st and 2nd Lien	Non-purchase 2 nd liens is considered Cash-Out	Non-purchase 2 nd liens is considered Cash-Out	Non-purchase 2 nd liens is considered Cash-Out	Combining non-purchase 2 nd liens seasoned for 12 months is considered R/T
R/T and Value Seasoning	Follow agency guidelines	Follow agency guidelines	Follow agency guidelines	No Seasoning; 1 year seasoned to use the higher of the purchase price or market value
Cash-Out and Value Seasoning	Follow agency guidelines	Follow agency guidelines	Follow agency guidelines	6 months seasoning; 1 year seasoned to use the higher of the purchase or market value
Delayed Financing	Allowed; Price as Cash-Out	Allowed; Price as Cash-Out	Allowed; Price as Cash-Out	Not allowed
Solar Requirements	Allowed if not HERO/PACE	Allowed if not HERO/PACE	Not allowed	Allowed if not HERO/PACE
1031 Exchange	Allowed	Not Applicable	Allowed	Allowed
Retirement Distribution for Income	Follow agency guidelines	2 months received before App. Date;	Follow agency guidelines	2 months received before App. Date;
		3 years continuance required		3 years continuance required
RSU Income	Follow agency guidelines	Follow agency guidelines	Follow agency guidelines	Allowed refer to guideline
Asset Depletion	Allowed follows FHLMC guidelines	Not Allowed	Follow agency guidelines	Not Allowed
Co-Signed Debt Be Excluded	Allowed	Allowed	Allowed	Allowed but not on mortgage debt
ADU Rental Income	Allowed follows FHLMC guidelines	Allowed follows FHLMC guidelines	Allowed follows FHLMC guidelines	Not allowed
Max. Acreage	10	10	10	10
Appraisal	<ul style="list-style-type: none"> • Loan amount <= \$2.0M requires 1 full appraisal • Loan amount > \$2.0M requires 2 appraisals • Appraisal transfer allowed 	<ul style="list-style-type: none"> • Loan amount <= \$2.0M requires 1 full appraisal • Loan amount > \$2.0M requires 2 appraisals <ul style="list-style-type: none"> • Appraisal transfer allowed • Field review requires on 2-4 Unit 	<ul style="list-style-type: none"> • Loan amount <= \$2.0M requires 1 full appraisal • Loan amount > \$2.0M requires 2 appraisals <ul style="list-style-type: none"> • Appraisal transfer Not allowed 	<ul style="list-style-type: none"> • Loan amount >= \$2.0M requires 2 full appraisal • Appraisal transfer Not allowed
Impound/Escrow Waiver	Allowed	Allowed	LTV <= 80% is allowed	Allowed
Desk Review ordered by JMAC	Required	Required	Required	Required
Delegated	Yes	Yes	Yes	Yes
Early Paid Off Policy	180 days	180 days	180 days	240 days
NOTE: This reference sheet provides a high-level glance into each Jumbo programs. 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.				