

Jumbo AUS Credit Guidelines

Effective Date: 4/24/2025

Product Type: 30/15yr Fixed P&I, 5/6, 7/6 and 10/6 Hybrid (P&I only)



Finance Type	Purchase and Rate/Term Refinance								
Occupancy	Owner-Occupied			Second Home			Investment		
Doc Type	Full Doc								
Max Loan Amount	Max LTV/CLTV	Min FICO	Max DTI	Max LTV/CLTV	Min FICO	Max DTI	Max LTV/CLTV	Min FICO	Max DTI
Up to \$2.0mm	80/80%	720	50	75/75%	720	45	--	--	--
\$2.0mm to \$3.0mm	75/75%	720	45	70/70%	720	45	--	--	--
\$3.0mm to \$3.5mm	65/65%	740	45	--	--	--	--	--	--
Interest Only	Not Allowed								
Loan Amount	- Minimum: \$1 above conforming limit - Maximum: \$3,500,000								
Eligible Property Types	- SFRs and PUDs (Attached and Detached) - Condos (Low and High-Rise) - 2-4-Units - Coops (New York City Only) - 2 Unit Maximum Loan Amount: \$1.5mm - 3-4 Unit Maximum Loan Amount: \$1mm								
Appraisal Requirements	- All states: Loan Amounts (First Lien only) <= \$2.0mm: One full appraisal - All states: Loan Amounts (First Lien only) > 2.0mm: Two full appraisals								
Appraisal Review Requirements	- All appraisals require a Collateral Desktop Analysis (CDA) or a Field Review, where applicable. - 2-4 Units defaults to a field review								
Income Verification	- Follow applicable AUS standard, DU or LP								
Reserves	- Loan Amounts <= \$1.5mm: 6 months - Loan Amounts > \$1.5mm <= \$2.0mm: 9 months - Loan Amounts > \$2mm: 24 months								
ARM Index/ Caps / Margins	- Index: 30 Day Average SOFR Index as published by the New York Federal Reserve - 5/6 programs: 2/1/5 cap structure, 2.75% Margin - 7/6 and 10/6: 5/1/5 cap structure, 2.75% Margin								
Qualifying Ratios	- Debt-to-Income Ratio: See above - Adjustable Rate Mortgage (ARM) Qualifying Calculation - Fully Amortized * 5/6: Qualify at the greater of Note rate plus 2% or the fully indexed rate * 7/6 and 10/6: Qualify at Note rate								
State Restriction	- Maine not allowed								
Assumability	- Not allowed								
Converibility	- Not allowed								

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Finance Type	Cashout Refinance								
	Owner-Occupied			Second Home			Investment		
Occupancy									
Doc Type	Full Doc								
Max Loan Amount	Max LTV/CLTV	Min FICO	Max DTI	Max LTV/CLTV	Min FICO	Max DTI	Max LTV/CLTV	Min FICO	Max DTI
Up to \$2.0mm	75/75%	720	45	70/70%	720	40	--	--	--
\$2.0mm to \$3.0mm	--	--	--	--	--	--	--	--	--
\$3.0mm to \$3.5mm	--	--	--	--	--	--	--	--	--
Interest Only	Not Allowed								
Loan Amount	- Minimum: \$1 above conforming limit - Maximum: \$2,000,000								
Eligible Property Types	- SFRs and PUDs (Attached and Detached) - Condos (Low and High-Rise) - 2-4 Units - Coops (New York City Only) - 2 Unit Maximum Loan Amount: \$1.5mm - 3-4 Unit Maximum Loan Amount: \$1mm								
Appraisal Requirements	- All states: Loan Amounts (First Lien only) <= \$2.0mm: One full appraisal - All states: Loan Amounts (First Lien only) > 2.0mm: Two full appraisals								
Appraisal Review Requirements	- All appraisals require a Collateral Desktop Analysis (CDA) or a Field Review, where applicable. - 2-4 Units defaults to a field review								
Income Verification	- Follow applicable AUS standard, DU or LP								
Reserves	- Loan Amounts <= \$1.5mm: 6 months - Loan Amounts > \$1.5mm <= \$2.0mm: 9 months								
ARM Index/ Caps / Margins	- Index: 30 Day Average SOFR Index as published by the New York Federal Reserve - 5/6 programs: 2/1/5 cap structure, 2.75% Margin - 7/6 and 10/6: 5/1/5 cap structure, 2.75% Margin								
Qualifying Ratios	- Debt-to-Income Ratio: See above - Adjustable Rate Mortgage (ARM) Qualifying Calculation - Fully Amortized * 5/6: Qualify at the greater of Note rate plus 2% or the fully indexed rate * 7/6 and 10/6: Qualify at Note rate								
Maximum Cashout	- Max \$500,000 - Borrower(s) must have owned the property for at least six months.								
State Restriction	- Texas not allowed - Maine not allowed								
Assumability	- Not allowed								
Converibility	- Not allowed								