



Jumbo Product Comparison Matrix

Information deemed reliable but not guaranteed. Restrictions may apply, see "Product Guidelines" for complete requirements.

Eff. 03.27.24 | Rev. 03.27.24

| Features | Jumbo Nitro XL | Jumbo Nitro Plus | Jumbo Nitro |
|--|---|--|--|
| Loan Type | Purchase, Rate/Term Refi, & Cash-out Refi | Purchase, Rate/Term Refi, & Cash-out Refi | Purchase, Rate/Term Refi, & Cash-out Refi |
| Loan Terms | 30 year fixed, 10/6 ARM | 15, 30 year fixed, 10/6 ARM 30 year fixed Interest Only 30 year 2:1 or 1:0 Temporary Buydown | 15, 30 year fixed, 10/6 ARM 30 year 2:1 or 1:0 Temporary Buydown |
| Max LTV with Loan Amount - Purchase Rate & Term | 90% up to \$1,500,000 (Purchase) 85% up to \$2,000,000 (Rate/Term Refi) | 89.99% up to \$2,000,000 | 80% up to \$3,000,000 |
| Max LTV with Loan Amount - Cash-out Refi | 80% up to \$1,000,000 | 80% up to \$3,000,000 | 80% up to \$2,000,000 |
| Max Loan Amount | \$3,500,000 - Primary \$2,000,000 - Second & Investment | \$3,000,000 - Primary & Second \$2,000,000 Investment | \$3,000,000 Primary & Second \$1,500,000 Investment |
| Min Credit Score | 660 min FICO – Purchase & Rate/Term Refi 680 min FICO – Cash-out Refi | 660 min FICO – Purchase & Rate/Term Refi 680 min FICO – Cash-out Refi | 660 min FICO – Purchase & Rate/Term Refi 660 min FICO – Cash-out Refi |
| DTI | Determined by AUS, max 50% max | Fixed & ARM: Determined by AUS, max 45% Interest Only: Determined by AUS, max 43% | Determined by AUS, 49.99% max |
| Cash Out Proceeds | No max cash-out limits | No max cash-out limits | ≤ \$1,500,000 loan amount: \$350,000 > \$1,500,000 loan amount: \$500,000 |
| Minimum Loan Amount | \$1 above conforming loan limit | \$1 above conforming loan limit | \$1 above conforming loan limit |
| Interest Only Restrictions | Ineligible | Primary Residence only > 80 LTV/CLTV ineligible | Ineligible |
| Property Types | SFR PUD Condo (warrantable) 2-4 Unit (Primary & Investment only) | SFR 2-4 Unit PUD Condo (warrantable) | SFR PUD Condo (warrantable & non-warrantable) 2-4 Unit (Primary & Investment only) |
| Reserves | Greater of AUS or: ≤ \$1,000,000: Follow AUS > \$1,000,000 - ≤ \$2,000,000: 3 mos > \$2,000,000 - ≤ \$3,000,000: 6 mos > \$3,000,000: 12 mos LTV/CLTV > 80%: 6 mos *Cash out proceeds ineligible* | Greater of AUS or: ≤ \$2,000,000: Follow AUS Primary & Second Home Purchase & Rate/Term Refi: > \$2,000,000 - ≤ \$2,500,000: 12 mos > \$2,500,000 - ≤ \$3,000,000: 18 mos Primary & Second Home Cash-out Refi > \$2,000,000: 18 mos Investment Properties > \$2,000,000: 12 mos Interest Only: > \$2,000,000: 24 mos *Business funds and gift funds ineligible* | Greater of DU or: Primary: ≤ \$1,000,000 - 6 mos > \$1,000,000 - ≤ \$2,000,000 - 9 mos > \$2,000,000 - 12 mos 2 units - 12 mos Second Home: ≤ \$2,000,000 - 9 mos > \$2,000,000 - 12 mos Investment: 12 mos *Cash out proceeds & gift funds ineligible* |
| Eligible Borrowers | US Citizen Permanent Res Non-Permanent Res | US Citizen Permanent Res Non-Permanent Res | US Citizen Permanent Res Non-Permanent Res |
| FTHB | Follow Agency | Follow Agency | Primary and Second home only, \$1.5MM max, if living rent free must meet addn'l tradeline requirements |
| Geo Limitations | US Territories & Texas 50 (a)(6) ineligible | US Territories and Texas 50(a)(6) and (f)(2) Transactions ineligible | US Territories & Texas 50 (a)(6) ineligible |
| Interested Party Contributions | Follow Agency | Follow Agency | Follow FNMA |
| Number of Financed Properties | Follow Agency | Follow Agency | Follow DU findings |
| Temporary Buydown | Ineligible | Eligible, follow Agency | 2-1 and 1-0 permitted, Fixed rate & Purchase transactions only, Investment ineligible |
| QM | Must be QM eligible: Safe Harbor and Rebuttable Presumption | Must be QM eligible: Safe Harbor and Rebuttable Presumption | Must be QM eligible: Safe Harbor and Rebuttable Presumption |
| AUS | DU or LPA Approve/Accept finding | DU or LPA Approve/Accept finding | DU Approve finding, LPA ineligible |
| PROPERTY | | | |
| Appraisal | ≤ \$1,500,000: 1 appsl & secondary valuation > \$1,500,000: 2 appsls | ≤ \$1,500,000: 1 appsl > \$1,500,000: 2 appsls | ≤ \$1,500,000: 1 appsl & secondary valuation > \$1,500,000: 2 appsls |
| Secondary Valuation Options | Secondary Valuation: CU ≤ 2.5, no secondary valuation required CU > 2.5 or indeterminate: Enhanced Desk Review within -10% or 2nd full appsl | NA | Secondary Valuation: CU ≤ 2.5, no secondary valuation required CU > 2.5 or indeterminate: CCA/ARR w/in -10% or field review w/in -10% or 2nd full appsl |
| Condo Approval | Follow Agency | Follow Agency | Warrantable and Non-Warrantable NW 10% LTV reduction, 30 fixed only, Investment ineligible NW Features (only 1 NW feature permitted): Commercial Space - > 35% - ≤ 50% Presale - ≥ 30% sold or under contract Budget - < 10% reserves allowed with conditions One Entity Ownership - up to 25% for projects w/ 10+ units |
| Declining Market | No limitations | No limitations | LTV/CLTV reduced by 10% |
| Acreage | 25 acres max | 25 acres max | 25 acres max Rural > 10 acres must have 3 comps w/similar acreage |
| CREDIT | | | |
| Scores | At least 1 score required Lowest middle is decision score | 2 scores required Lowest middle is decision score | 2 scores required Lowest middle is decision score Rapid rescore not allowed |
| Tradelines | Follow AUS | Follow AUS | Follow DU findings |
| Housing History | Follow AUS | Mortgage/Rent: 0x30x12 | Mortgage: 0x30x12, 0x60x24 Rent: 0x30x12 |
| Collections | Follow Agency | Follow Agency | Follow FNMA |
| Derog Credit Seasoning (BK,SS,FC,DIL) | Follow AUS | 7 yrs seasoning | Follow DU, extenuating circumstances prohibited Credit events seasoned < 7 years require 0x30x24 and no mortgage lates since credit event Multiple credit events not permitted |



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| Features | Jumbo Nitro XL | Jumbo Nitro Plus | Jumbo Nitro |
|-------------------------------------|--|---|--|
| Forbearance | Follow AUS | Must have exited, not in a repayment plan, current and made 6 timely payments | 6 mos seasoning, no skipped payments during forbearance period Applies to all current and previously owned properties |
| INCOME | | | |
| Employment and Income Documentation | Follow Agency | Follow Agency | Follow DU findings |
| Tax Transcripts | Required for all borrowers whose income is used to qualify | Required for all borrowers whose income is used to qualify | Required for all borrowers whose income is used to qualify |
| Self Employed | Follow Agency | Follow Agency | Follow DU findings P&L through most recent quarter required |
| Other Income | Follow Agency | Follow Agency | Follow FNMA |
| Employment Gap | Follow Agency | Follow Agency | Follow FNMA |
| Conversion of Departing Residence | Follow Agency | Follow Agency | Follow FNMA |
| ASSETS | | | |
| Borrower Funds | Follow Agency | Follow Agency | Follow DU |
| Business Assets | Follow Agency | Not permitted as reserves | Allowed |
| Gift Funds | Follow Agency | Follow Agency | Allowed w/5% min contribution, not permitted as reserves |
| Gifts of Equity | Follow Agency | Ineligible | Follows Agency |