

JUMBO LOANS

You deserve the best



W2 Full Doc

20% Down + Closing Cost
Reserves 0-12 Months
Up to 3 Million
680 Min Mid Score
30 Years Fixed & ARM

Self-Employed Full Doc

20% Down + Closing Cost
Reserves 0-12 Months
Up to 2.5 Million
720 Min Mid Score
30 Years Fixed & ARM

Bank Statements Income

10% Down + Closing Cost
Reserves 6-12 Months
Up to 2.5 Million
660 Min Mid Score
30 Years Fixed & ARM

CALL US ☎ (727) 642-1166



NMLS# 1283562
Se habla Español

1155 Pasadena Ave S - Suite H
South Pasadena, FL 33707
loans@gmloans.com



www.GMLoans.com

JUMBO PROGRAMS

Type of incomes: Full Doc with W2s or Self Employment - or - Bank Statements Deposits

FEATURE	Jumbo AUS 1	Jumbo AUS 2	Jumbo AUS 3 [ARM]	Solutions Non-QM
QM Designation	QM Safe Harbor • Document & Verify using DU [®] / or LPA [®] • APR < APOR + 1.500	QM Safe Harbor • Document and Verify using DU • APR < APOR + 1.500	QM Safe Harbor • Document and Verify using DU • APR < APOR + 1.500	Non-QM
Products	30 & 15-year Fixed; 7/6 & 10/6 hybrid ARM	30, 25 & 20-year Fixed	7/6 and 10/6 hybrid ARM	30 & 15-year Fixed, 5/6 & 7/6 ARM, 40 YR Fixed & ARM IO
Max Loan Amount	\$3,000,000 (Max \$2,000,000 FTHB)	\$2,500,000	\$2,000,000	\$4,000,000
Min Loan Amount	> One-unit Conforming limit (High Balance are not eligible)	> Conforming for the number of units (High Balance eligible)	\$400,000	\$150,000
Min FICO	680	680; 720 self-employed	700; 720 self-employed	660
Max LTV	80%	80%	80%	90%
Property	Att/Det; SFR/PUD; Condo; Co-ops; 2-4 units; <= 20 Acres Max	Att/Det; SFR/PUD; Condo; Co-ops; 2-4 units; <= 40 Acres Max	Att/Det; SFR/PUD; Condo; <= 40 Acres Max	Att/Det; SFR/PUD; Condo; Condotel; 2-4 units; <= 20 Acres Max
Purpose	Purchase, Rate/Term (max cash back \$2k), Cash-out, Delayed Financing (3 months)	Purchase, Rate/Term (max cash back 1%), Cash-out, Delayed Financing (6 months) Texas Cash-out	Purchase, Rate/Term (max cash back 1%), Cash-out, Delayed Financing (6 months)	Purchase, Rate/Term (max cash back 2% or \$5k), Cash-out, Delayed Financing (6 mo), Texas Cash-out
Refi Seasoning for Appraisal Eligibility Matrix	6 months for cash-out and rate/term Expanded	12 months for cash-out and rate/term Standard	12 months for cash-out and rate/term Standard	12 months for cash-out and rate/term Expanded
Mortgage/Rent History	0 x 30 for 24	0 x 30 for 24	0 x 30 for 24	0 x 30 for 12
Tradelines	DU or LPA	DU	DU	3 Credit Scores or 3 trades in 12 mos / 2 trades in 24 mos
Income/Employment Stability	2 years	2 years	2 years	2 years
Income/Employment Doc	DU or LPA	DU	DU	12 and 24 mos. Standard Doc, Bank Statements, P&L, 1099, Asset Utilization
Self-Employed Income Documentation	DU or LPA; COVID Overlay for audited P&L & Balance Sheet or unaudited P&L & Balance Sheet + 3 months business bank statements	DU P&L (does not need to be audited)	DU P&L (does not need to be audited)	Refer to Program Guidelines based on Doc Type
VVOE Timing	10 days	10 days	10 days	10 days
DTI	45% (all scenarios)	45% LTV <= 80%. 36% > 80%	43% (40% for FICO < 720)	50% Alt Doc, up to 55% Full Doc
Non-Occupant Borrowers	Allowed	Allowed (must be family member)	Allowed (must be family member)	Allowed with restrictions
Assets and Minimum Borrower Contribution	DU or LPA (all funds may be gift in some scenarios)	Eligible assets per DU; Min 5% borrower funds	Eligible assets per DU; Min 5% borrower funds	As low as zero minimum borrower funds
Gift of Equity	Not allowed	Allowed	Allowed	Allowed
Reserves	0 – 18 months	6 – 36 months	6 to 15 months	6 – 12 months, Cash-out may be used
Multiple Financed Properties	Per Fannie Mae or Freddie Mac	Per Fannie Mae	Per Fannie Mae	No limit on the number of financed properties a borrower may own
Appraisal	1 for loan amounts <= \$1,500,000 2 for loan amounts > \$1,500,000	1 for purchases <= \$2 mil; refi <= \$1.5 mil 2 for purchases > \$2 mil and refi > \$1.5 mil	1 for purchases <= \$2 mil; refi <= \$1.5 mil 2 for purchases > \$2 mil and refi > \$1.5 mil	1 for loan amounts <= \$2,000,000 2 for loan amounts > \$2,000,000
Third Party Appraisal Review	Not required if CU Score <= 2.5	Not required if CU Score <= 2.5, < 80% & < \$1.5M	All appraisals, regardless of CU Score, require a CDA ordered by Plaza	Not required if CU Score <= 2.5

