

JUMBO COMPARISON



Program Name	Glacier A	Glacier B	Glacier C	Sequoia Jumbo AUS	Yellowstone Jumbo AUS	Yosemite A	Yosemite B	Yosemite C
Program Highlights	<ul style="list-style-type: none"> Maximum Loan Amount \$3,000,000 Secondary financing not allowed FTHB allowed for Primary Residence Non-permanent resident aliens Only income of occupant borrower is used to calculate DTI Unlimited cash out on Cash-out: refi 	<ul style="list-style-type: none"> Maximum Loan Amount \$3,000,000 Secondary financing not allowed FTHB allowed for Primary Residence Non-permanent resident aliens Only income of occupant borrower is used to calculate DTI Delayed financing treated as Rate and Term: refinance 	<ul style="list-style-type: none"> Maximum Loan Amount \$3,000,000 Secondary financing allowed FTHB allowed for Primary Residence Non-permanent resident aliens Only income of occupant borrower is used to calculate DTI Low reserve requirement for Primary Residence Lowest down payment option 	<ul style="list-style-type: none"> Maximum Loan Amount \$2,000,000 Secondary financing allowed if existing and subordinated FTHB allowed for Primary Residence AUS required, however manually underwritten Low reserve requirement for Primary Residence Two-Close Construction to Perm allowed 	<ul style="list-style-type: none"> Maximum Loan Amount \$3,000,000 Secondary financing allowed Housing payment history determined per AUS Non-permanent resident aliens Restricted Stock Unit Income allowed Up to 50% DTI with AUS approval Log Homes are eligible 	<ul style="list-style-type: none"> Maximum Loan Amount \$2,000,000 Secondary financing allowed FTHB allowed max loan amount \$1M Asset Depletion Income allowed Restricted Stock Unit Income allowed Foreign income allowed Rapid rescues allowed Texas (a)6 allowed ≤40 Acres Non-occupant Co-borrowers allowed 	<ul style="list-style-type: none"> Maximum Loan Amount \$2,500,000 Secondary financing allowed FTHB allowed max loan amount \$1M Asset Depletion Income allowed Restricted Stock Unit Income allowed Foreign income allowed Rapid rescues allowed Texas (a)6 allowed 	<ul style="list-style-type: none"> Maximum Loan Amount \$1,500,000 Secondary financing not allowed FTHB allowed max loan amount \$1M Asset Depletion Income allowed Restricted Stock Unit Income allowed Foreign income allowed Rapid rescues allowed *1031 not eligible
Primary Residence Max LTV/ Loan Amount /DTI	Purchase/Rate and Term/Cash-out: 89.99%LTV/ \$2m 43% DTI	Purchase/Rate and Term: 90%LTV \$1.5M 43% DTI Cash-out: 80%LTV \$1.5M 43% DTI	Purchase/Rate and Term: 96.5%LTV \$1.75M 43% DTI Cash-out: 80%LTV \$1M 43% DTI	Purchase/Rate and Term: 80%LTV \$1.5M 43% DTI Cash-out: N/A	Purchase/Rate and Term: 90%LTV \$1.5M 50% DTI Cash-out: 80%LTV \$1M 50% DTI	Purchase/Rate and Term: 80%LTV \$1.5M 43% DTI Cash-out: 75%LTV \$1M 43% DTI	Purchase/Rate and Term: 85%LTV \$1M 43% DTI Cash-out: 70%LTV \$1M 43% DTI	Purchase/Rate and Term: 90%LTV \$1.5M 43% DTI Cash-out: N/A
2nd Home Max LTV/ Loan Amount /DTI	Purchase/Rate and Term/Cash-out: 89.99%LTV/ \$2m 43% DTI	Purchase/Rate and Term: 80%LTV \$1.5M 43% DTI Cash-out: 70%LTV \$2M 43% DTI	Purchase/Rate and Term: 80%LTV \$1M 43% DTI Cash-out: 70%LTV \$1.5M 43% DTI	Purchase/Rate and Term: 70%LTV \$2M 43% DTI Cash-out: N/A	Purchase/Rate and Term: 80%LTV \$1.5M 50% DTI Cash-out: 75%LTV \$1M 50% DTI	Purchase/Rate and Term: 80%LTV \$1M 40% DTI Cash-out: 65%LTV \$1M 40% DTI	Purchase/Rate and Term: 80%LTV \$1M 40% DTI Cash-out: 60%LTV \$1.5M 40% DTI	Not Allowed
Investment Max LTV/ Loan Amount /DTI	Purchase/Rate and Term: 80%LTV \$2M 43% DTI Cash-out: 75%LTV \$2M 43% DTI	Purchase/Rate and Term: 65%LTV \$1.5M 43% DTI Cash-out: N/A	Purchase/Rate and Term: 75%LTV \$1M 43% DTI Cash-out: 80%LTV \$1.5M 43% DTI	Purchase/Rate and Term: 65%LTV \$1.5M 43% DTI Cash-out: N/A	Purchase/Rate and Term: 75%LTV \$1.5M 50% DTI Cash-out: 60%LTV \$1.5M 50% DTI	Purchase/Rate and Term: 75%LTV \$1.5M 38% DTI Cash-out: 60%LTV \$1.5M 38% DTI	Purchase/Rate and Term: 70%LTV \$1.5M 38% DTI Cash-out: 60%LTV \$1.5M 38% DTI	Not Allowed
Reserves for Purchase/Rate and Term:	Primary and 2nd Home: 6-18 months Investment: 12 months	Primary and 2nd Home: 12-30 months Investment: 18 -24 months	>80%-84.99%LTV: 9 months >85%-94.99%LTV: 12 months <=95%LTV: 18 months >95%LTV: 24 months	Primary: 6-12 months 2nd Home: 18 months Investment: 18 months	<\$1,000,000: determined by DULPA >=\$1,000,000 <\$2,000,000: > 3 months or as determined by DULPA >=\$2,000,000: 3 months or as determined by DULPA	Primary: 6-9 months 2nd Home: 6-18 months Investment: 6-12 months	Primary: 6-12 months 2nd Home: 12-24 months Investment: 12-15 months	15-18 Months
Down Payment/Gifts	<ul style="list-style-type: none"> Min 5% borrower Contribution Gifts allowed after borrower contribution is met. Gifts are allowed for down payment, closing costs, and reserves Primary Residence Only Not allowed on non-arms length transactions 	<ul style="list-style-type: none"> Min 5% borrower Contribution Gifts allowed after borrower contribution is met. Gifts are allowed for down payment, closing costs, and reserves Primary Residence Only 	<ul style="list-style-type: none"> Min 5% borrower Contribution Gifts allowed after borrower contribution is met. Gifts are allowed for down payment, closing costs, and reserves Primary Residence Only 	<ul style="list-style-type: none"> Min 5% borrower Contribution Gifts allowed after borrower contribution is met. Gift funds are allowed for down payment and closing costs. Primary Residence Only 	<ul style="list-style-type: none"> Min 5% borrower Contribution Gifts allowed after borrower contribution is met. Gift funds are allowed for down payment and closing costs. 	<ul style="list-style-type: none"> Min 5% borrower contribution Gift funds are not allowed for reserves or Investment Properties 	<ul style="list-style-type: none"> Min 5% borrower contribution Gift funds are not allowed for reserves, Investment Properties or for FTHB. 	Not Allowed
Business Assets	Allowed for down payment, closing costs if the borrower is the sole owner of the business. Not eligible for reserves.	Allowed for down payment, closing costs if the borrower is the sole owner of the business. Not eligible for reserves.	Not Allowed	Allowed for down payment, closing costs. Not eligible for reserves.	Allowed for down payment, closing costs and reserves.	Allowed for down payment, closing costs and reserves. If used for reserves, the max LTV is 65%.	Allowed for down payment, closing costs and reserves. If used for reserves, the max LTV is 65%.	Allowed for down payment, closing costs and reserves. If used for reserves, the max LTV is 65%.
Interested Party Contributions	Primary / 2nd home: >90%LTV = 3% 75.01% – 90%LTV = 6% <=75%LTV =9% Investment property: = 2%	Primary / 2nd home: >90%LTV = 3% 75.01% – 90%LTV = 6% <=75%LTV =9% Investment property: = 2%	Primary / 2nd home: >90%LTV = 3% 75.01% – 90%LTV = 6% <=75%LTV =9% Investment property: = 2%	Closing Costs only Primary Residence/2nd Home: = 3% Investment Property: = 2%	Primary/2nd home >90%LTV = 3% 75.01% – 90%LTV = 6% <=75%LTV =9% Investment property =2%	Closing Costs only Primary/2nd Home: ≤80%LTV = 6% Investment: = 2%	Closing Costs only Primary/2nd Home: ≤80%LTV = 6% Investment: = 2%	Closing Costs only 3%
Non-Permanent Resident Aliens	Employment and income history including two years US tax returns documented, history of visa renewals and no reason to believe employment will cease	Employment and income history including two years US tax returns documented, history of visa renewals and no reason to believe employment will cease	Employment and income history including two years US tax returns documented, history of visa renewals and no reason to believe employment will cease	Not Allowed	Eligible with either of the following: 1. Visa - (A-1, A-2, A-3, E-1, E-2, G-1, G-2, G-3, G-4, G-5, H-1, L-1, O Series, R-1, TN, and TC. 2. EAD - EAD must support income continuance and be valid through the note date. 3. Asylees and refugees - political asylum with category code A03, A04 or A05 or INS Form I-94.	Eligible with an unexpired H1B, H2B, E1, L1 and G series visa. G series visas must not have diplomatic immunity	Eligible with an unexpired H1B, H2B, E1, L1 and G series visa. G series visas must not have diplomatic immunity	Not Allowed
Non-occupant Co-borrower	Allowed	Allowed	Allowed	Not allowed	Allowed	Allowed	Not allowed	Not allowed
FICO Requirement	660	700	660	680	680	680	680	740
Housing History	0x30x24 months	0x30x24 months	0x30x24 months	0x30x24 months	Per AUS	1x30x12 Mortgage/Rental 2x30x24 Mortgage	0x30x24 Mortgage 0x30x12 Rental	0x30x24 Mortgage 0x30x12 Rental
Derogatory Housing History	Foreclosure/Pre-foreclosure Deed in lieu/Short Sale/Modification Bankruptcy - 7 years from completion to app date	Foreclosure/Pre-foreclosure Deed in lieu/Short Sale/Modification Bankruptcy - 7 years from completion to app date	Foreclosure/Pre-foreclosure Deed in lieu/Short Sale/Modification Bankruptcy - 7 years from completion to app date	Foreclosure/Pre-foreclosure Deed in lieu/Short Sale/Modification Bankruptcy/Real Property Settled Debt - 7 Years from completion date to closing date	Foreclosure/Deed in lieu/Short Sale/Bankruptcy - 4 years since completion	Foreclosure/Deed in lieu/Short Sale/Modification/Notice of Default - 2 years	Foreclosure/Deed in lieu/Short Sale/Modification Bankruptcy - 4 years	Foreclosure/Pre-foreclosure Deed in lieu/Short Sale/Modification Bankruptcy - Not Allowed
Rate and Term: Incidental Cash Back	Lesser of \$2,000 or 1% of the loan amount	Lesser of \$2,000 or 1% of the loan amount	\$5,000	1% of the loan amount	Lesser of \$2,000 or 1% of the loan amount	1% of the loan amount	1% of the loan amount	1% of the loan amount
Maximum Cash-out:	Unlimited	<\$2M Max Cash-out: \$350K >2M Max Cash-out: \$500K 2nd Homes Max Cash-out: \$350K	LTVs ≤50%: \$500,000 LTVs >50%: \$350,000	Not allowed	Unlimited	\$500,000	Primary Only 50% LTV- \$750,000 50.01-70%- LTV \$500,000	Primary Only 50% LTV- \$750,000 50.01-70%- LTV \$500,001
Property Types	1-4 unit PUD Warrantable Condos Cooperative units (NY only)	1-4 unit PUD Warrantable Condos Cooperative units (NY only)	1-4 unit PUD Warrantable Condos Cooperative units (NY only)	1-2 Units PUD Warrantable Condos	1-4 unit PUD Warrantable Condos Cooperative units	1-4 Unit Primary & Investment 1 Unit 2nd Home PUD Warrantable Condos Cooperative units (NY only)	1-2 Unit Primary 1 Unit 2nd Home 1-4 Unit Investment PUD Warrantable Condos Cooperative units (NY only)	1 Unit PUD Warrantable Condos Cooperative units (NY only)

*Refer to AllRegs for complete program guidelines.

JUMBO COMPARISON



Program Name	Glacier A	Glacier B	Glacier C	Sequoia Jumbo AUS	Yellowstone Jumbo AUS	Yosemite A	Yosemite B	Yosemite C
Occupancy Types	Primary Residence, 2nd Home, Investment	Primary Residence, 2nd Home, Investment	Primary Residence, 2nd Home, Investment	Primary Residence, 2nd Home, Investment	Primary Residence, 2nd Home, Investment	Primary Residence, 2nd Home, Investment	Primary Residence, 2nd Home, Investment	Primary Residence
Number of Financed Properties	4 including the subject	4 including the subject	4 including the subject	4 including the subject	Per AUS	10, including the subject	4 including the subject	2 including subject property
Appraisals	≤\$1.5M: One Full Appraisal & CDA >\$1.5M: 2 Full Appraisals & CDA (CDA ordered on lower of 2) **2-4 Unit Properties require a Field Review	≤\$1.5M: One Full Appraisal & CDA >\$1.5M: 2 Full Appraisals & CDA (CDA ordered on lower of 2) **2-4 Unit Properties require a Field Review	≤\$1.5M: One Full Appraisal & CDA >\$1.5M: 2 Full Appraisals & CDA (CDA ordered on lower of 2) **2-4 Unit Properties require a Field Review	One Full Appraisal & CDA	≤\$1.5M: One Full Appraisal & Desk Review/Collateral UW >\$1.5M: 2 Full Appraisal	Purchase: ≤ \$2M: One Full Appraisal & CDA Refinance: ≤ \$1.5M: One Full Appraisal & CDA > \$1.5M: Two Full Appraisals	Purchase: ≤ \$2M: One Full Appraisal & CDA >\$2M: Two Full Appraisals Refinance: ≤ \$1.5M: One Full Appraisal & CDA > \$1.5M: Two Full Appraisals	Purchase: One Full Appraisal & CDA Refinance: Two Full Appraisals
Appraisal Transfer	Not Allowed	Not Allowed	Follow Fannie Mae	Not Allowed	Follow Fannie Mae	Not Allowed	Not Allowed	Not Allowed
Maximum Acreage	10 acres	10 acres	10 acres	15 acres	Unlimited-Follow FNMA	≤40 Acres	≤20 Acres	≤20 Acres

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