

# Bayview Jumbo Products At-A-Glance

This summary is intended for reference only. In the event of any conflict with this document, the product matrix and Special Products Seller Guide will govern.

	Jumbo AUS				Jumbo Plus AUS*			
					* Items in red represent deltas from the prior Jumbo Plus QM product guidelines			
Available Loan Terms	20, 25, 30 year fixed				20, 25, 30 year fixed			
Product Codes	PJF330				PJF311			
Occupancy/ Transaction Type	Units	Max LTV/CLTV/HCLTV	FICO	Max Loan Amount	Units	Max LTV/CLTV/HCLTV	FICO	Max Loan Amount
Primary – Purchase or Rate/Term Refinance	1	89.99%	740	\$1,500,000	1-2	89.99%	700	\$1,500,000
	1	85%	720	\$1,500,000	1-2	85%	680	\$1,500,000
	1	80%	700	\$1,500,000	1-2	80%	661	\$1,500,000
	1	75%	720	\$2,000,000	1-2	75%	680	\$2,000,000
	1	70%	720	\$2,500,000	1-4	70%	680	\$2,000,000
	1	60%	680	\$1,000,000				
	2-4	65%	700	\$1,000,000				
	2-4	60%	720	\$1,500,000				
Primary – Cash-Out Refinance	1	75%	700	\$1,000,000	1	80%	680	\$1,000,000
	1	70%	720	\$1,500,000	1-2	75%	680	\$1,500,000
	1	60%	720	\$2,000,000	1-4	60%	661	\$2,000,000
	1	50%	720	\$2,500,000				
	2	60%	700	\$1,000,000				
	No limit to cash-out amount. Cash-out amount in accordance with Fannie Mae guidelines				No limit to cash-out amount. Cash-out amount in accordance with Fannie Mae guidelines			
Second Home - Purchase	1	80%	720	\$1,000,000	1	80%	680	\$1,500,000
		70%	720	\$1,500,000		70%	661	\$1,500,000
		65%	720	\$2,000,000		65%	680	\$2,000,000
		50%	720	\$2,500,000				
Second Home – Rate/Term Refinance	1	75%	720	\$1,000,000	1	80%	680	\$1,500,000
		70%	720	\$1,500,000		70%	661	\$1,500,000
		65%	720	\$2,000,000		65%	680	\$2,000,000
		50%	720	\$2,500,000				
Second Home – Cash-Out Refinance	1	60%	740	\$1,500,000	1	70%	680	\$1,000,000
		50%	740	\$2,000,000		65%	680	\$1,500,000
		No limit to cash-out amount. Cash-out amount in accordance with Fannie Mae guidelines				No limit to cash-out amount. Cash-out amount in accordance with Fannie Mae guidelines		
Investment - Purchase or Rate/Term Refinance	1-4	70%	740	\$1,500,000	1-4	75%	680	\$1,500,000
Investment – Cash-Out	1-4	60%	740	\$1,500,000	1-4	60%	680	\$1,500,000
NOTE: The following restrictions apply to self-employed borrowers: <ul style="list-style-type: none"> <li>Minimum 720 FICO is required when any self-employment income is used for qualifying purposes</li> </ul>								
First Time Homebuyer	<ul style="list-style-type: none"> <li>Max loan amount \$1,500,000</li> <li>Primary and Second Homes only</li> </ul>				<ul style="list-style-type: none"> <li>Max loan amount \$1,500,000</li> <li>Primary and Second Homes only</li> </ul>			
Minimum Loan Amount	<ul style="list-style-type: none"> <li>\$1 above conforming loan limits</li> <li>Agency high balance loan amounts are permitted</li> </ul>				<ul style="list-style-type: none"> <li>Loan amounts down to \$300,000 are permitted</li> <li>Agency high balance loan amounts are permitted</li> </ul>			
Non-Permanent Resident Alien	<ul style="list-style-type: none"> <li>Maximum 75% LTV/CLTV/HCLTV</li> </ul>				<ul style="list-style-type: none"> <li>Maximum per product eligibility grid</li> </ul>			

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	Jumbo AUS	Jumbo Plus AUS*
		* Items in red represent deltas from the prior Jumbo Plus QM product guidelines
DTI	<ul style="list-style-type: none"> <li>45% for LTVs ≤ 80%</li> <li>36% for LTVs &gt; 80%</li> </ul>	<ul style="list-style-type: none"> <li>Maximum: 49.99%</li> <li>DTI &gt; 45% require the following:                             <ul style="list-style-type: none"> <li>Maximum 80% LTV, and</li> <li>Minimum 700 FICO, and</li> <li>Minimum six (6) months reserves</li> </ul> </li> </ul>
Housing History	<ul style="list-style-type: none"> <li>Mortgage: 0x30x24</li> </ul>	<ul style="list-style-type: none"> <li>Mortgage: 1x30x12 or 2x30x24</li> </ul>
Significant Derogatory Credit Waiting Period (including forbearance resulting in subsequent loan modification)	<ul style="list-style-type: none"> <li>7 Years</li> </ul>	<ul style="list-style-type: none"> <li>4 Years (refer to product matrices for additional requirements)</li> </ul>
Single Loan Variance	<ul style="list-style-type: none"> <li>Considered with strong compensating factors</li> </ul>	<ul style="list-style-type: none"> <li>Considered with strong compensating factors</li> </ul>
Reserves	<ul style="list-style-type: none"> <li>6-36 months dependent upon occupancy, LTV, loan amount and FTHB status</li> <li>Additional Financed REO – additional 6 months per property</li> </ul>	<ul style="list-style-type: none"> <li>3-15 months dependent upon occupancy, LTV, loan amount and FTHB status</li> <li>Additional Financed REO – additional 6 months per property</li> </ul>
Maximum # Financed Properties	<ul style="list-style-type: none"> <li>Per Fannie Mae Guidelines</li> </ul>	<ul style="list-style-type: none"> <li>Per Fannie Mae Guidelines</li> </ul>
Properties > 20 Acres and ≤ 40 Acres	<ul style="list-style-type: none"> <li>Maximum LTV/CLTV/HCLTV must be 10% below eligible maximum</li> </ul>	<ul style="list-style-type: none"> <li>Maximum LTV/CLTV/HCLTV must be 5% below eligible maximum</li> </ul>
Business Funds for Down Payment/Reserves	<ul style="list-style-type: none"> <li>Permitted for down payment</li> <li>Not permitted for reserves</li> </ul>	<ul style="list-style-type: none"> <li>Permitted for down payment</li> <li>Not permitted for reserves</li> </ul>
Non-Occupant Borrowers with Blended Ratios	<ul style="list-style-type: none"> <li>Permitted in accordance with Fannie Mae guidelines</li> <li>Must be a family member</li> </ul>	<ul style="list-style-type: none"> <li>Permitted in accordance with Fannie Mae guidelines</li> <li>Must be a family member</li> </ul>
Rental Income without a 2 Year Landlord History	<ul style="list-style-type: none"> <li>Rental income permitted in accordance with Fannie Mae guidelines</li> </ul>	<ul style="list-style-type: none"> <li>Rental income permitted in accordance with Fannie Mae guidelines</li> </ul>
Non-Warrantable Condos/Condotels	Not Permitted	Permitted
Asset Depletion	<ul style="list-style-type: none"> <li>Asset depletion permitted – see Jumbo AUS product matrix for requirements</li> </ul>	<ul style="list-style-type: none"> <li>Asset depletion permitted – see Jumbo Plus AUS product matrix for requirements</li> </ul>
RSU as Income Source	Permitted	Permitted
Delayed Financing (treated as R/T refi)	Permitted	Permitted
Departure Residence Excluded from DTI	<ul style="list-style-type: none"> <li>Permitted in accordance with Fannie Mae guidelines</li> </ul>	<ul style="list-style-type: none"> <li>Permitted in accordance with Fannie Mae guidelines</li> </ul>
HPML	Permitted	Permitted
HPCT	Not Permitted	Permitted

