

Bayview Jumbo Products At-A-Glance

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Occupancy/ Transaction Type	Jumbo AUS						Jumbo Plus AUS			
	Units	Max LTV/CLTV/ HCLTV		FICO		Max Loan Amount	Units	Max LTV/CLTV/ HCLTV	FICO	Max Loan Amount
		20, 25, 30 YR Fixed	15 YR & ARMs	20, 25, 30 YR Fixed	15 YR & ARMs			20, 25, 30 YR Fixed	20, 25, 30 YR Fixed	
Primary – Purchase or Rate/Term Refinance	1	89.99%	80%	740	720	\$1,500,000	1-2	89.99%	700	\$1,500,000
	1	85%	80%	720	720	\$1,500,000	1-2	85%	680	\$1,500,000
	1	80%	80%	700	720	\$1,500,000	1-2	80%	661	\$1,500,000
	1	75%	75%	720	720	\$2,000,000	1-2	75%	680	\$2,000,000
	1	70%	N/A	720	N/A	\$2,500,000	1-4	70%	680	\$2,000,000
	1	60%	70%	680	700	\$1,000,000				
	2-4	65%	N/A	700	N/A	\$1,000,000				
	2-4	60%	N/A	720	N/A	\$1,500,000				
Primary – Cash-Out Refinance	1	75%	65%	700	720	\$1,000,000	1	80%	680	\$1,000,000
	1	70%	65%	720	740	\$1,500,000	1-2	75%	680	\$1,500,000
	1	60%	65%	720	740	\$2,000,000	1-4	60%	661	\$2,000,000
	1	50%	N/A	720	N/A	\$2,500,000				
	2	60%	N/A	700	N/A	\$1,000,000				
	<ul style="list-style-type: none"> 20, 25 30 Fixed Rate: No limit to cash-out amount. 15 Year Fixed & ARMs: Max \$500,000 cash-out. 						No limit to cash-out amount.			
	Second Home - Purchase	1	80%	N/A	720	N/A	\$1,000,000	1	80%	680
70%			N/A	720	N/A	\$1,500,000	70%		661	\$1,500,000
65%			N/A	720	N/A	\$2,000,000	65%		680	\$2,000,000
50%			N/A	720	N/A	\$2,500,000				
75%			N/A	720	N/A	\$1,000,000	1		80%	680
70%	N/A	720	N/A	\$1,500,000	70%	661		\$1,500,000		
65%	N/A	720	N/A	\$2,000,000	65%	680		\$2,000,000		
Second Home – Rate/Term Refinance	1	75%	N/A	720	N/A	\$1,000,000	1	80%	680	\$1,500,000
		70%	N/A	720	N/A	\$1,500,000		70%	661	\$1,500,000
		65%	N/A	720	N/A	\$2,000,000		65%	680	\$2,000,000
		50%	N/A	720	N/A	\$2,500,000				
		60%	N/A	740	N/A	\$1,500,000		1	70%	680
50%	N/A	740	N/A	\$2,000,000	65%	680	\$1,500,000			
Second Home – Cash-Out Refinance	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%	N/A	740	N/A	\$1,500,000	1-4	75%	680	\$1,500,000
Investment – Cash-Out	1-4	60%	N/A	740	N/A	\$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"> Minimum 720 FICO is required when any self-employment income is used for qualifying purposes 									
First Time Homebuyer	<ul style="list-style-type: none"> 20, 25, 30 YR Fixed: Max loan amount \$1,500,000 <ul style="list-style-type: none"> Primary and Second Homes only 15 YR Fixed & ARMs: Max loan amount \$1,250,000 						<ul style="list-style-type: none"> Max loan amount \$1,500,000 Primary and Second Homes only 			
Minimum Loan Amount	<ul style="list-style-type: none"> 20, 25, 30 YR Fixed: \$1 above conforming loan limits <ul style="list-style-type: none"> Agency high balance loan amounts are permitted 15 YR Fixed & ARMs: \$400,000 						<ul style="list-style-type: none"> Loan amounts down to \$300,000 are permitted Agency high balance loan amounts are permitted 			
Non-Permanent Resident Alien	<ul style="list-style-type: none"> Maximum 75% LTV/CLTV/HCLTV 						<ul style="list-style-type: none"> Maximum per product eligibility grid 			



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	Jumbo AUS	Jumbo Plus AUS
DTI	<ul style="list-style-type: none"> 45% for LTVs ≤ 80% 36% for LTVs > 80% 	<ul style="list-style-type: none"> Maximum: 49.99% DTI > 45% require the following: <ul style="list-style-type: none"> Maximum 80% LTV, and Minimum 700 FICO, and Minimum six (6) months reserves
Housing History	<ul style="list-style-type: none"> Mortgage: 0x30x24 	<ul style="list-style-type: none"> Mortgage: 1x30x12 or 2x30x24
Significant Derogatory Credit Waiting Period (including forbearance resulting in subsequent loan modification)	<ul style="list-style-type: none"> 7 Years <ul style="list-style-type: none"> COVID related flexibilities available for 20, 25, & 30 year fixed rate terms only 	<ul style="list-style-type: none"> 4 Years (refer to product matrices for additional requirements)
Single Loan Variance	<ul style="list-style-type: none"> Considered with strong compensating factors 	<ul style="list-style-type: none"> Considered with strong compensating factors
Reserves	<ul style="list-style-type: none"> 6-36 months dependent upon occupancy, LTV, loan amount and FTHB status Additional Financed REO – additional 6 months per property 	<ul style="list-style-type: none"> 3-15 months dependent upon occupancy, LTV, loan amount and FTHB status Additional Financed REO – additional 6 months per property
Maximum # Financed Properties	<ul style="list-style-type: none"> Per Fannie Mae Guidelines 	<ul style="list-style-type: none"> Per Fannie Mae Guidelines
Properties > 20 Acres and ≤ 40 Acres	<ul style="list-style-type: none"> Maximum LTV/CLTV/HCLTV must be 10% below eligible maximum 	<ul style="list-style-type: none"> Maximum LTV/CLTV/HCLTV must be 5% below eligible maximum
Business Funds for Down Payment/Reserves	<ul style="list-style-type: none"> Permitted for down payment Not permitted for reserves 	<ul style="list-style-type: none"> Permitted for down payment Not permitted for reserves
Non-Occupant Borrowers with Blended Ratios	<ul style="list-style-type: none"> Permitted in accordance with Fannie Mae guidelines Must be a family member 	<ul style="list-style-type: none"> Permitted in accordance with Fannie Mae guidelines Must be a family member
Rental Income without a 2 Year Landlord History	<ul style="list-style-type: none"> Rental income permitted in accordance with Fannie Mae guidelines 	<ul style="list-style-type: none"> Rental income permitted in accordance with Fannie Mae guidelines
Non-Warrantable Condos/Condotels	Not Permitted	Permitted
Asset Depletion	<ul style="list-style-type: none"> Asset depletion permitted – see Jumbo AUS product matrix for requirements 	<ul style="list-style-type: none"> Asset depletion permitted – see Jumbo Plus AUS product matrix for requirements
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"> Permitted in accordance with Fannie Mae guidelines 	<ul style="list-style-type: none"> Permitted in accordance with Fannie Mae guidelines
HPML	Not Permitted	Permitted
HPCT	Not Permitted	Permitted

