

Jumbo AUS and Jumbo Plus AUS

Last Updated: May 14, 2026



© 2026 Silver Hill Capital. NMLS #2469. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. These programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.

Agenda

- Correspondent Lending Structure and Product Support
- Define the characteristics of the Jumbo AUS and Jumbo Plus AUS Products
- Review program Highlights and Details
- Navigate through resources
- Q&A



Correspondent Lending Structure



© 2026 Silver Hill Capital. NMLS #2469. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. These programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Correspondent Lending

Lakeview

- **Agency Products:**

- FNMA/FHLMC
- FHA
- HFA/Affordable Lending
- USDA
- VA

Silver Hill Capital

- **Non-Agency Products:**

- Agency Investor Plus
- Bank Statement
- DSCR (Debt Service Coverage Ratio)
- Jumbo AUS
- Jumbo ARMs
- Conforming (2nd Home/NOO)



Correspondent Lending

Operations	Lakeview	Silver Hill Capital
Client Services	clientservices@lakeview.com	clientservices@silverhillcap.com
Scenario Help Desk	underwritingquestions@lakeview.com	nonagency@silverhillcap.com
Loan Servicing	LoanCare, LLC originationserviceroversightteam@lakeview.com	Rushmore Servicing bvcmservicing@silverhillcap.com
Client Manager Contacts	Regional Assignments See the Quick Reference Guide	nonagencyclientmgt@silverhillcap.com



Product Support

We make subject matter experts available from beginning to end to support a flawless execution.

- Your credit teams will have access to a dedicated group to assist your credit teams with scenarios, single loan variances, and guideline expertise.

nonagency@silverhillcap.com

Utilized for all pre-close questions, scenarios and Single Loan Variance (SLV) requests

nonagencyclientmgt@silverhillcap.com

Utilized to answer your post-closing, pre-purchase questions regarding loan status, suspense conditions, escalations and rebuttals.



Jumbo AUS Product Characteristics



© 2026 Silver Hill Capital. NMLS #2469. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. These programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Jumbo AUS Product

- Super prime with common sense flexibility
- 15 year fixed and ARM options available
- First-time Homebuyers permitted with maximum \$1,500,000 loan amount
- Non-Permanent Resident Aliens permitted for Primary Residence
- Maximum LTV 89.99% (mortgage insurance not required)
- Minimum FICO 700
- DTI Requirements for 30 Year Fixed Rate:
 - LTV < 80%: Maximum 49.99%
 - LTV > 80%: Maximum 38%
- Max cash back at closing is limited to 1% of the new loan amount for a rate/term refi



Jumbo AUS Product, continued

Approve/Ineligible Reasons

- Loan Amount
- Maximum cash-out on a rate/term refinance transaction

Approve/Eligible Reasons

- 15-year fixed rate and ARM terms loan amounts down to \$600,000
- High balance loan amount

- Reserves range between 6-18 months
- Minimum loan amount
 - 30 Year Fixed: Minimum loan amounts are \$1 above the current FHFA conforming loan limits
- High balance loans are permitted
- ARMS & 15-year fixed rate: Minimum \$600,000 loan amount
- Up to 40 acres



15-Year Fixed Rate and ARM Restrictions

- First-time Homebuyer:
 - Maximum loan amount \$1,250,000
 - Minimum FICO 740
- Minimum Loan Amount: \$600,000
- Maximum Cash Out: \$500,000
- 15 Year Fixed Rate and ARMs
 - Maximum 43% DTI
- Ineligible Property Types:
 - 2-4 units not eligible
 - 2nd home & investment properties not eligible
 - Cooperatives not eligible
- Appraisal Review
 - CU not permitted to meet appraisal review requirement
 - CDA required for every loan
 - Field review required for any CDA variance >5% with an LTV greater than 75%



Jumbo Plus AUS Characteristics



© 2026 Silver Hill Capital. NMLS #2469. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. These programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Jumbo Plus AUS Product

- Expanded prime with common sense flexibility
 - Terms of 20, 25, 30 year fixed-rate available
- First-time Homebuyers permitted with maximum \$1,500,000 loan amount
- Non-permanent Resident Aliens permitted for primary residence only
- Maximum LTV 80%
- Minimum FICO 680
- DTI Requirements:
 - Maximum 49.99%
 - DTI > 45% permitted
 - minimum 700 FICO
 - minimum six months reserves
- Maximum cash back to the borrower on a rate/term refinance is 1% of the loan amount



Jumbo AUS Product, continued

Approve/Ineligible Reasons

- Loan Amount
- Maximum cash-out on a rate/term refinance transaction

Approve/Eligible Reasons

- Loan amounts down to \$300,000
- High balance loan amount

- Reserves range between 3-18 months
- Minimum loan amount is \$300,000
- High balance loan amounts are permitted
- Up to 40 acres
- Non-Warrantable Condos/Condotels are permitted



Credit Comparison

Attribute	Jumbo AUS Requirement	Jumbo Plus AUS Requirement
Mortgage History	<ul style="list-style-type: none"> • 0x30x24 • VORs not required 	<ul style="list-style-type: none"> • 1x30x12 • 2x30x24 • VORs not required
Credit Events	<ul style="list-style-type: none"> • 7 years 	<ul style="list-style-type: none"> • 4 years
Multiple Credit Events	<ul style="list-style-type: none"> • Not Allowed 	<ul style="list-style-type: none"> • Not Allowed
Required # of Credit Scores	All borrowers must have a minimum of two credit scores	



Program Highlights and Details



© 2026 Silver Hill Capital. NMLS #2469. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. These programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Salaried, Bonus, & Commission Income

- Income and Employment must be documented per the DU findings
 - All income sources and methods of income calculation must meet the requirements in chapters B3-3 through B3-6 of the Fannie Mae Single Family Selling Guide as well as requirements below.
- Secondary validation of the income documentation is required

Income Documentation Source	Allowable Secondary Verification
<ul style="list-style-type: none">• Paystub and W-2(s)	<ul style="list-style-type: none">• W-2 transcript(s) or Fannie approved 3rd party vendor (i.e., The Work Number)
<ul style="list-style-type: none">• Fannie approved 3rd party vendor (i.e., The Work Number)	<ul style="list-style-type: none">• W-2 transcript(s)



Salaried, Bonus, & Commission Income, continued

- Secondary validation of the income documentation is required, continued
 - Manual verification of employment, even if through a third party are not permitted
 - Transcripts should be obtained directly from the IRS
 - The IRS transcripts and the supporting income documentation must be consistent
 - If third-party verification (i.e., The Work Number) is the source used to verify income, then W-2 transcripts are also required as the secondary verification of the income
- Commission/Bonus Income
 - Follow requirements above for salaried borrowers, and
 - Commission/Bonus income must be documented for the most recent two years with a year-to-date paystub and W-2s



Self-Employment Requirements

- Defined as having 25% or greater ownership
- Underwriter must consider economic impacts to the business and determine stability of income
- Aggregate secondary and separate sources of self-employment losses reporting on 1040 tax transcripts greater than 5% of the borrowers total qualifying income must be deducted from qualifying income



Self-Employment Documentation

- Follow the requirements per the DU findings and the requirements in **chapters B3-3 through B3-6** of the Fannie Mae Single Family Selling Guide and:
 - If DU returns a recommendation for one year of tax returns, the most recent year's tax return must be provided
 - If borrower has filed an extension, the most recent prior two years tax returns are required
- YTD profit and loss statement (audited or unaudited)
 - Unaudited profit and loss statements: **Must be signed by the borrower**
 - Must not be more than 90 days aged prior to the Note date
- Verification of the existence of the business through a third-party source within 20 days of the Note date



Asset Depletion

- Borrowers may use assets as a basis for the repayment of the mortgage obligation
 - Primary residence (1-2 units) and Second Homes only
 - Purchase, Rate/Term and Cash-out transactions are eligible
 - There are no age restrictions for the use of Asset Depletion as a source of qualifying income
 - Minimum Net Eligible asset requirement of \$1,000,000
 - Income from assets may not be double counted
 - Most recent two years of tax returns and corresponding tax transcripts are required



Asset Depletion, continued

- Eligible assets to be used as income:
 - Retirement assets
 - Lump-sum distribution not deposited into an eligible retirement account
 - Depository accounts and securities
 - Assets from the sale of the borrower's business



Asset Documentation

- Follow the DU and the requirements in chapters B3-3 through B3-6 of the Fannie Mae Single Family Selling Guide
- Gift Funds
 - Gift funds may be used once borrower has contributed 5% of their own funds
 - Not permitted for reserves



Asset Documentation, continued

- **Business Funds**

- Acceptable source of funds for down payment and closing costs. Not permitted for reserves.
- Cash flow analysis required using most recent three months business bank statements to determine no negative impact to business. Business bank statements must not reflect any NSFs (non-sufficient funds) or overdrafts.
- If borrower(s) ownership in the business is less than 100%, the following requirements must be met:
 - Borrower(s) must have majority ownership of 51% or greater
 - The other owners of the business must provide an access letter to the business funds
 - Borrower(s) % of ownership must be applied to the balance of business funds for use by borrower(s)

- **Stocks, Bonds & Mutual Funds**

- Do not require documentation of liquidation or of the borrower's receipt of funds when used for down payment or closing cost



Collateral – Property Eligibility

- Primary Residence – 1-4 units
- Second Homes – 1 unit
- Acreage
 - Maximum 40 acres
 - For properties >10 acres and up to 40 acres
 - Max land value of 35%
- Properties must be residential in nature with no income producing attributes
- Condominiums – Warrantable
 - Follow Fannie Mae for review types, including Limited Review
- Condominiums – Non-Warrantable/Condotels (Jumbo Plus AUS product only)
- Cooperatives (Co-ops)
 - Follow Fannie requirements
 - No geographic restrictions but must have co-op comps
 - Primary and second homes only



Non-Warrantable Condos/Condotels

Condominiums – Non-Warrantable	Condominium Hotels
Eligible for Jumbo Plus AUS Only	
10% reduction to maximum LTV/CLTV up to a maximum of 70%	
Primary and Second homes only	
Commercial Space – allows up to 50%	
Only one non-warrantable feature is permitted	Housekeeping, front desk, card key access and daily rentals allowed
Single Entity Ownership – allows up to 25%	Minimum 500 square feet and must have fully functioning kitchen
Presale Requirements – New or converted projects to have at least 30%	No fractional ownership allowed
Budgeted Reserves – allows for projects with replacement reserves less than 10%	Must be located in a resort area or metropolitan area with project associated with luxury high-end hotel brand



Appraisal Requirements

- Validation of appraised value can be done through
 - A Collateral Underwriter (CU) score of 2.5 or less
 - Collateral Desktop Analysis (CDA) ordered from Clear Capital
 - CCA XP ordered from Consolidated Analytics
- Two appraisals required for the following transactions:
 - Purchase transaction with loan amount > \$2,000,000
 - Refinance transaction with loan amount > \$1,500,000
- Appraisals must be completed by two independent companies
- Lower of the two values will be used as the appraised value



LakeviewCorrespondent.com



© 2026 Silver Hill Capital. NMLS #2469. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. These programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.



Questions?



© 2026 Silver Hill Capital. NMLS #2469. This information is for lending institutions only, and not intended for use by individual consumers or borrowers. These programs are offered to qualified residential lending institutions and are not applicable to the general public or individual consumers. Equal Housing Lender.

