

FSB Mortgage Preferred Jumbo/Super Fixed Jumbo Loans

Must consult your Account Executive for Complete Guidelines. Currently eligible for BROKERED loans only. Must close in FSB's name.

FHFA Website - <https://www.fhfa.gov/DataTools/Downloads/Pages/Conforming-Loan-Limits.aspx>

FNMA Loan Limit GeoCoder Website - <https://onlinegeocoder.fanniemae.com/loanlimitgeocoder/pages/HomePage.aspx>

Loan Type	Transaction Type	Occupancy	Loan Program	Units	Max Loan Amount ^{1/5}	Max LTV ⁶	Max CLTV ^{2/5/6}	Minimum Credit Score	Max DTI	Minimum Reserves
Jumbo Tier 1	Purchase / Limited Refi ⁴	Primary Residence	15 & 30 Year Fixed	1	Greater than Base Conforming loan limits - \$1,000,000	80%	80%	700	45%	Greater of FNMA/DU Required Reserves or 6 Months Reserves
				Condo ³						
	Cashout Refi ⁴			1						
				Condo ³						
Jumbo Tier 2	Purchase / Limited Refi ⁴	Primary Residence	15 & 30 Year Fixed	1	\$1,000,001 - \$1,500,000	80%	80%	700	45%	Greater of FNMA/DU Required Reserves or 12 Months Reserves
				Condo ³						
	Cashout Refi ⁴			1		75%	75%			
				Condo ³						
Super Jumbo Tier 3	Purchase / Limited Refi ⁴	Primary Residence	15 & 30 Year Fixed	1	\$1,500,001 - \$2,000,000	80%	80%	700	45%	Greater of FNMA/DU Required Reserves or 15 Months Reserves
				Condo ³						
	Cashout Refi ⁴			1		70%	70%			
				Condo ³						

¹AK & HI have higher conforming loan limits.

² Must use outside lender for subordinate financing.

³ Must adhere to all FNMA Project Review guidelines.

⁴ Effective with locks on or after 10/21/2022, Texas Equity Refinance is no longer available.

⁵ First Time Homebuyer maximum LTV / CLTV is 80% and maximum loan amount is \$2,000,000.00

⁶ Declining Market: Reduce minimum LTV/CLTV by 10% for any property located in an area of declining property values as reported by appraiser.

FSB Mortgage Preferred Jumbo/Super ARM Jumbo Loans

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Loan Type	Transaction Type	Occupancy	Loan Program	Units	Max Loan Amount ^{1/7}	Max LTV ⁸	Max CLTV ^{2/8}	Minimum Credit Score	Max DTI	Minimum Reserves
Jumbo Tier 1	Purchase	Primary Residence	SOFR ARM 7/6m & 10/6m	1	Greater than Base Conforming loan limits - \$1,000,000	80%	80%	700	43%	Greater of FNMA/DU Required Reserves or 6 Months Reserves
				Condo ³		80%	80%			
		2 ⁵		75%		75%				
		1		75%		75%				
	Cashout Refi ⁴	Primary Residence		1		75%	75%			
				Condo ³		75%	75%			
		2 nd Home ⁶		1		70%	70%			
				Condo ³		70%	70%			
Jumbo Tier 2	Purchase	Primary Residence	SOFR ARM 7/6m & 10/6m	1	\$1,000,001 - \$1,500,000	80%	80%	700	43%	Greater of FNMA/DU Required Reserves or 12 Months Reserves
				Condo ³		80%	80%			
		2 ⁵		70%		70%				
		1		70%		70%				
	Cashout Refi ⁴	Primary Residence		1		70%	70%			
				Condo ³		70%	70%			
		2 nd Home ⁶		1		70%	70%			
				Condo ³		70%	70%			
Super Jumbo Tier 3	Purchase	Primary Residence	SOFR ARM 7/6m & 10/6m	1	\$1,500,001 - \$2,000,000	70%	70%	720	43%	Greater of FNMA/DU Required Reserves or 15 Months Reserves
				Condo ³		70%	70%			
		2 nd Home ⁶		1		65%	65%			
	Cashout Refi ⁴	Primary Residence		1		50%	50%			
				Condo ³		50%	50%			
				1		40%	40%			
Super Jumbo Tier 4	Purchase	Primary Residence	SOFR ARM 7/6m & 10/6m	1	\$2,000,001 - \$2,500,000	70%	70%	720	40%	Greater of FNMA/DU Required Reserves or 24 Months Reserves
				Condo ³						

¹AK & HI have higher conforming loan limits.

² Must use outside lender for subordinate financing.

³ Must adhere to all FNMA Project Review guidelines.

⁴ Effective with locks on or after 10/21/2022, Texas Equity Refinance is no longer available.

⁵ Member must occupy one of the units for all 2 unit properties

⁶ Second home 7-10 financed properties require minimum credit score of 720 for Jumbo Tier 1 and Tier 2, a minimum credit score of 740 for Super Jumbo Tier 3 and minimum credit score of 760 for Super Jumbo Tier 4.

⁷ First Time Homebuyer maximum LTV / CLTV is 80% and maximum loan amount is \$2,000,000.00

⁸ Declining Market: Reduce minimum LTV/CLTV by 10% for any property located in an area of declining property values as reported by appraiser.

