

Michigan Mutual Jumbo Comparison

Each column identifying minimums and maximums are independent of each other. This is an overview of what each program offers. For more detailed information refer to program guidelines.

Rev. 06/01/2018

| Program Name | Eligible Property Type(s) | Max Loan Amount/LTV | Max LTV/Loan Amount | Max LTV/FICO | Min FICO/LTV | Cash Out Max LTV/FICO | Cash Out Min FICO/LTV | Max Cash to Borrower | 2nd Home Max LTV/FICO | N/O/O Max LTV/FICO | Max DTI | 2 Appraisals (Loan Amount) | Maximum # of Financed Properties | BK and Foreclosure Seasoning | Deed-in-Lieu & Short Sale Seasoning |
|--|---|----------------------|----------------------|--------------|--------------|-----------------------|-----------------------|----------------------|-----------------------|--------------------|--|---|----------------------------------|------------------------------|-------------------------------------|
| Jumbo Choice QM (Fixed & ARM) | 1-4 Unit Primary Res 1 Unit Second Home 1-4 Unit Investment Warrantable Condos | \$2,000,000 *1 / 75% | 90% *1 / \$1,000,000 | 90% / 680 | 661 / 80% | 80% / 680 | 661 / 70% | \$500,000 | 80% / 661 | 75% / 680 | 43% | Purch > \$2,000,000 Refi > \$1,500,000 | 10 | 4 Years | 4 Years |
| Jumbo Choice NON-QM (Fixed, ARM & IO) | 1-4 Unit Primary Res 1 Unit Second Home 1-4 Unit Investment Warrantable Condos | \$2,000,000 *2 / 75% | 90% / \$1,000,000 | 90% / 680 | 661 / 80% | 80% / 680 | 661 / 70% | \$500,000 | 80% / 661 | 75% / 680 | Fixed: 49.99% ARM: 47% IO LTV ≤ 80%: 36% | Purch > \$2,000,000 Refi > \$1,500,000 | 10 | 4 Years | 4 Years |
| Jumbo Max (Fixed & ARM) | 1-4 Unit Primary Res 1 Unit Second Home Warrantable Condos 1 Unit Investment | \$3,000,000 *3 / 70% | 90% / \$1,500,000 | 90% / 700 | 680 / 80% | 75% / 700 | 700 / 75% | \$500,000 | 80% / 680 | 75% / 700 | 43% *4 | Purch > \$1,500,000 Refi > \$1,500,000 | 4 | 7 Years | 7 Years |

NOTES:
 *1: First Time Homebuyers: Max Loan amount \$1,000,000. CA and NJ, \$1.5 mil allowed with 680 Min FICO, Primary Residence Only, Reserves for FTHB met, Max 80% LTV/CLTV/HCLTV
 *2: First-Time Homebuyers: subject to a max loan amount of \$1 mil. Loans up to \$1.5 Mil allowed in CA and NJ with 680 Min FICO, Primary Residence only, Reserve requirements for FTHB must be met. Max LTV/CLTV/HCLTV of 80%.
 *3: Rate and Term eligible to 80% LTV/90%CLTV. Greater than 80% LTV, fixed rate only. First-Time Homebuyers Owner Occupied, 12 months PITI reserves, Max \$1,500,000 loan amount, Max 80% LTV, Interest only not allowed.
 *4: Max 40% DTI for LTVs > 80%