

# WesLend Jumbo Comparison (Wholesale)



	Diamond Jumbo	Emerald Jumbo	Sapphire Jumbo	Jade Jumbo	Select Streamline	Jumbo A Series
<b>Product Type</b>	30 YR Fixed and 15 YR Fixed		30 YR Fixed			30 YR, 15 YR Fixed, 5/6, 7/6, 10/6 Arm
<b>Interest Only</b>	Not Available				Not Available	Not Available
<b>Max Loan Amount</b>	\$3,000,000		\$2,000,000			\$3,000,000
<b>Min Loan Amount</b>	Must be at least \$1 over conforming loan limits					
<b>Occupancy</b>	Owner Occupied / 2 <sup>nd</sup> Home / Investment		OO / 2 <sup>nd</sup> HM / Inv	Owner Occ / 2 <sup>nd</sup> HM	OO / 2 <sup>nd</sup> HM / Inv	OO / 2 <sup>nd</sup> HM
<b>Prop Type</b>	SFR, PUD, Warrantable Condo, 2-4 Units					
<b>Transaction Type</b>	Purchase / Rate and Term / Cash Out					
<b>Delayed Financing</b>	Allowed – The Original purchase transaction must be documented by the closing disclosure.					Not Allowed
<b>Max Cash Out</b>	\$500,000 Owner Occupied \$350,000 2 <sup>nd</sup> Hm / Inv	\$500,000 Owner Occupied \$350,000 2 <sup>nd</sup> Home	Per Findings		\$500,000	\$250,000
<b>Min FICO</b>	660	700	660		680	720
<b>O/O Max LTV</b>	89.99%		89.99%	80.00%	85.00%	80%
<b>Max DTI</b>	43%		45%		<80% LTV 45% >80% LTV 36%	41%
<b>Residual income</b>	NOT APPLICABLE				Per Fannie Mae findings	N/A
<b>AUS</b>	NONE / NOT SUBMITTED		Approved/ Ineligible			NONE
<b>Doc Type</b>	FULL DOC		Per Fannie Mae findings			FULL DOC
<b>Min Credit requirements</b>	<ul style="list-style-type: none"> <li>Non-traditional credit not acceptable.</li> <li>All borrowers must have a minimum of 2 credit scores.</li> <li>Each borrower must have a minimum of 3 open trade lines active for the past 24 months</li> </ul>		As Per DU / LPA minimum credit requirements		3 or more established and active tradelines/ All active in the last 12 mo. Min 4 yrs of history with 8+ tradelines; at least 1 active in 12 mo and at least 1 is a mortgage.	All Borrowers must have 4 Open Tradelines, 1 Active for 24 Mo. and other 3 rated for 12 months. Non-traditional credit not acceptable.
<b>Housing history</b>	<ul style="list-style-type: none"> <li>For borrowers with mortgage or rental history borrower must have 0X30 lates in the past 24 months.</li> <li>If primary residence housing history reflects a forbearance arrangement, the payment history must reflect 0X30 lates in the most recent 24 months since exiting forbearance.</li> </ul>				0x30x12 Forbearance – see guidelines.	For borrowers with mortgage or rental history borrower must have 0X30 lates in the past 24 months.

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	Diamond Jumbo	Emerald Jumbo	Sapphire Jumbo	Jade Jumbo	Select Streamline	Jumbo A Series	
<b>Max # of properties owned</b>	NOT APPLICABLE						4
<b>Max # of properties financed</b>	4 Financed Properties				O/O: no limit 2 <sup>nd</sup> /INV: 20		4
<b>First Time Homebuyer</b>	Yes, with restrictions. See program matrix for details.						
<b>Non-Occupant co-borrower</b>	NOT ALLOWED		ALLOWED				NOT ALLOWED
<b>Reserves</b>	6/12/18 6 mo for additional prop	12/15/18/24 6 mo for additional prop	Greater of AUS or matrix 6 mo for additional prop		<=80% LTV per findings >80% LTV 6/12 (+2) for other prop owned		12/18/24/36 2 Mo. for Additional Property
<b>Appraisals</b>	<ul style="list-style-type: none"> <li>Two (2) full appraisals are required for loan amounts &gt; 1.5 million. Appraisals assigned from another lender are not acceptable. LTV will be based on lower of the two values. All inconsistencies between the two appraisals must be addressed and reconciled.</li> </ul>		Conform to Agency appraisal practices		P: 2 if over \$2ml Refi 2 if over \$1.5ml		2 if loan amount is over \$1.5 MM, for High Value Zip Codes 1. OR 2 if loan amount is over \$1.0 MM, for Non-High Value Zip Codes 2. No appraisal transfers. LTV based on lower of 2 values. Any inconsistencies between appraisals must be reconciled
<b>Appraisal review</b>	Required Clear Capital review		Required Clear Capital review unless 2.5 or less CU score		Required Clear Capital review		Required Clear Capital review

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