

Eligibility Parameters	Flex Jumbo 6400 Series	JumboA	Jumbo Express Temporarily suspended for significant product revisions. Solar Express remains available.	Premier Jumbo 6200 Series	Expanded Jumbo 6600 Series
Loan Types	15 & 30 year fixed 5/6 SOFR ARM All fully amortizing	15 & 30 Year Fixed 5/6, 7/6, 10/6 SOFR ARMs All fully amortizing.	30 Year Fixed Fully amortizing. Follow AUS for multiple properties, revolving debt, source of funds, liens and collections, credit depth, housing payment history, max cash out. However, follow Appendix Q for all income/employment requirements. AUS relief for specific credit items only.	30 Year Fixed Rate	30 Year Fixed Rate
Occupancy	Primary, Second, Investment	Primary, Second, Investment	Primary & Second Home	Primary, Second, Investment	Primary, Second, Investment
Units	1-4 units	1-4 units	1-2 units only	Primary 1-2 units Investment 1 - 4 units	1-4 units
Minimum Loan Amount	\$400,000	\$1 over current one-unit conforming loan limit	\$1 over high balance	\$1 over Conforming	\$1 over high balance
Maximum Loan Amount	Up to \$5,000,000	Up to \$3,000,000	up to \$1,500,000	\$2,000,000	\$2,000,000
Max LTV Primary Purchase	80%	89.99% (no MI)	80%	85% (no MI)	80%
Investment Cash-Out	Not permitted	Not permitted	Not permitted	Not permitted	Permitted
Max Cashout	No limit but LTV restrictions apply.	\$500,000 primary \$350,000 second home	Follow AUS requirements	\$250,000 with up to \$500,000 with max LTV of 50%	\$250,000 with up to \$500,000 with max LTV of 50%
Reserve Requirements	9 - 36 months	12 - 30 months	6 - 12 months	6 – 24 months	6 – 18 months
Minimum Credit Score	680 - 740	700 - 760	700 - 740	700	680
Mortgage History	0 x 30	0 x 30 24 months	per AUS	0 x 30 – 24 months	1 x 30 – 12 months , 2 x 30 – 24 months (Current for 3 mo.)
Rental History	0 x 30	0 x 30 24 months	per AUS	0 x 30 – 12 months	1 x 30 - 12 months (current for 3 mo.)
Credit Event – Foreclosure, BK, Short Sale, Deed In Lieu, Mortgage Settled for Less	7 years	7 years	7 years	7 years since event	4 years since event
Loan Modification / Restructured loans	When credit report reflects modified mortgage (s), lender must provide proof that modification was not due to distressed situation. In addition, lender must ensure that there was no debt forgiveness. (Excluding CARES Act related)	Modification - 48 months and only if not caused by a distress situation.	Must meet AUS/agency eligibility.	7 years since event	2 years since event
DTI	38 % housing "front" ratio "Total" not to exceed QM max of 43%	Maximum 43% LTV/CLTV > 80% max 40% DTI Cash-out refi max 38%	Maximum 43% Cash-out refi max 38%	Primary – 43% Second Home – 40% Investment – 38% Self Employed – 35% LTV >80% - 36% FICO <720 – 38%	Primary – 43% Second Home – 40% Investment – 38% Self Employed – 35%
Non Permanent Resident Alien (refer to guidelines for full details)	H1B, H1C, H4, G1 - G4, E1-E3, L1A, L1B, L2, P1, R1, TN, O-1 Applicant(s) must have been living and working in US for at least 2 years, must have valid Social Security Number(s), have established credit history, have filed tax returns in the U.S. for two years and meet all other portfolio guidelines.	Specific Visas eligible as noted in the guidelines. H1B is eligible. Restrictions apply including must have a valid Social Security Number, Maximum LTV/CLTV of 70%, Owner-occupied, single family primary residences only. See guidelines for additional credit, employment, income standards.	Acceptable Visa types listed in the guidelines, includes H1B. Max LTV per matrix (no additional LT cap). Must have a history of visa renewals and a minimum of two (2) year employment history in the U.S and qualifying income must be from the U.S. Must be able to verify that current employment has a probability of three (3) year continuance. VOE form may be used to document. Funds to close must be deposited in a U.S. financial institution. No funds to close from outside the U.S are allowed.	o Primary residence only. o Maximum LTV/CLTV/HCLTV 75%. o No other financed properties in the US. o Unexpired H1B, H2B, E1, L1 and G Series Visas only. G Series Visas must not allow for diplomatic immunity. o Credit tradeline requirements must be met, no exceptions. o Borrower must have a current twenty-four (24) month employment history in the US.	o Primary residence only. o Maximum LTV/CLTV/HCLTV 80%. o Unexpired H1B, H2B, E1, L1 and G series Visas only. G Series visas must have no diplomatic immunity. o Credit tradeline requirements must be met, no exceptions. o Borrower must have a current twenty-four (24) month employment history in the US. o Documentation evidencing lawful residency must be met.
Condo	warrantable and non-warrantable (see guidelines for details)	warrantable, limited review not permitted	warrantable, limited review per AUS	warrantable, limited review permitted	warrantable & non-warrantable (see guidelines for details)
Acreage	The investor does not have a restriction on acreage, however, the value must primarily be in the residential structure, property must have adequate utilities and roads which meet local standards. The property must be accessible for year round use.	Max 20 acres	Max 20 acres	Max 20 acres, restrictions apply for 10 - 20 acres	Maximum 40 acres. For properties >10 to 40 acres restrictions apply - see guidelines for details.
Solar/UCC	Must meet Fannie/Freddie eligibility	Any item that that will include a UCC associated with the property and/or will create an easement on title is ineligible. Refer to the "solar" specific product: CMG Solar Jumbo.	Not permitted. Any item that that will include a UCC associated with the property and/or will create an easement on title is ineligible. Refer to the "solar" specific product: CMG Solar Jumbo.	Must meet Fannie Mae requirements.	Must meet Fannie Mae requirements.

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