



Jumbo Loans

At The Loan Store, we offer Fixed Rate and Adjustable-Rate Conventional mortgages for conforming and high balance loans, VA IRRRL loans, Jumbo, and DSCR loans. **For more detailed information on each product, please refer to the full guidelines available in the Documents tab at the top of the TPO Portal.**

JUMBO Loans

TLS offers fixed rate and ARM mortgages for jumbo loans. Please see below for the following loan characteristics that will qualify for the jumbo loan program.

For a jumbo loan, minimum loan amount is \$1 above the conforming loan limits for properties with 1-4 units. All loans must be eligible for sale to applicable investors (identified with E1, E2, E5) and comply with the guidelines. **Please refer to the Jumbo Guidelines available in the Documents tab at the top of the TPO Portal for more information.**

Standard Conforming	
Units	Loan Limit
1	\$647,200
2	\$828,700
3	\$1,001,650
4	\$1,244,850

Jumbo	
Fixed Rate Mortgage	Adjustable Rate Mortgage (ARM)
30 year	7/6 Month SOFR ARM (5/1/5)*
15 year	10/6 Month SOFR ARM (5/1/5)*
Notes:	
<ul style="list-style-type: none"> • ARM Index- SOFR (Secured overnight Financing Rate), 30-day average • ARM amortization (term) 30-year • Margin: 2.75 • Floor: 2.75 • No conversion option • Not eligible for LTV > 80% 	

JUMBO Select

- Max LTV/CLTV 80% (65% for cash out)
 - Secondary financing ineligible
- Max DTI 43%
- 30 and 15 year fixed only
- Max loan amount \$1,500,000
- Ineligible income types
 - Self-employed income
 - Rental income
 - Foreign income
 - Restricted Stock income (RSU)
 - Automobile allowances
 - Expense account payments
 - Retained Earnings
 - Temporary income
 - Gift funds ineligible



Jumbo Loans

JUMBO Select Continued

- Ineligible property types
 - Single family attached
 - Attached PUD
 - Condo
 - 2-4 units
 - Rural zoned properties
 - Properties on more than 5 acres lot

JUMBO

30-Year Jumbo Program							
DU/LPA Approve/Accept (Ineligible Due Only to Loan Amount or maximum LTV on cash-out refinances)							
FIXED RATE and FULLY AMORTIZING ARMs							
Purchase/Rate & Term Refinance							
Occupancy	Units	Fico	Max LTV/CLTV	Max Loan Amount ^{1,1}	DTI	Reserves ²	Max Cash Out
Primary	1	740	89.99% ¹	\$1,500,000	36%	12 mo	-
		700	80%	\$1,500,000	45%	12 mo	-
		720	75%	\$2,000,000	45%	12 mo	-
		720	70%	\$2,000,000	45%	12 mo	-
	2	700	70%	\$1,000,000	45%	12 mo	-
		720	65%	\$1,000,000	45%	12 mo	-
2 nd Home	1	720	80%	\$1,000,000	40%	18 mo	-
			70%	\$1,500,000	40%	18 mo	-
			65%	\$2,000,000	40%	24 mo	-
Investment ⁴	1	740	70%	\$1,500,000	38%	24 mo	-
	2-4	740	65%	\$1,500,000	38%	24 mo	-
Cash-Out Refinance ³							
Occupancy	Units	Fico	Max LTV/CLTV	Max Loan Amount ^{1,1}	DTI	Reserves ²	Max Cash ⁵
Primary	1	720	70%	\$1,000,000	45%	6 mo	\$500,000
			65%	\$1,000,000	45%	6 mo	\$500,000
			65%	\$1,500,000	45%	12 mo	\$500,000
			60%	\$2,000,000	45%	12 mo	\$500,000
	2	720	50%	\$2,000,000	45%	24 mo	\$750,000
2 nd Home	1	720	60%	\$1,500,000	40%	18 mo	\$500,000
			50%	\$2,000,000	40%	24 mo	\$750,000
Investment ⁴	1-4	740	60%	\$1,500,000	38%	24 mo	\$350,000



Jumbo Loans

JUMBO Continued

15-Year Jumbo Program							
DU/LPA Approve/Accept (Ineligible Due Only to Loan Amount or maximum LTV on cash-out refinances)							
FIXED RATE and FULLY AMORTIZING ARMs							
Purchase/Rate & Term Refinance							
Occupancy	Units	Fico	Max LTV/CLTV	Max Loan Amount	DTI	Reserves ⁵	Max Cash Out
Primary	1	700	80%	\$1,000,000	43%	12 mo	-
	2	700	65%	\$1,000,000	43%	12 mo	-
2 nd Home	1	720	80%	\$1,000,000	40%	18 mo	-
Investment ¹	1-4	740	70%	\$1,000,000	38%	24 mo	-
Cash-Out Refinance ³							
Occupancy	Units	Fico	Max LTV/CLTV	Max Loan Amount	DTI	Reserves ⁵	Max Cash ⁴
Primary	1	720	70%	\$1,000,000	43%	6 mo	\$500,000
		700	65%	\$1,000,000	43%	6 mo	\$500,000
	2	720	60%	\$1,000,000	43%	12 mo	\$500,000
2 nd Home ²	-	-	-	-	-	-	-
Investment ²	-	-	-	-	-	-	-
Notes:							
¹ FTHB ineligible							
² Ineligible							
³ Texas 50(a)(6) & Texas 50(f)(2) refinances (Texas Equity Loans) ineligible							
⁴ Cash out greater than \$250,000 requires Internal Exception Code 1017							
⁵ If self-employed borrower or First Time Homebuyer, additional reserves required. See section 814.							