



Windsor Mortgage Prime Jumbo

	Prime Jumbo 1				Prime Jumbo 2				Prime Jumbo 3 AUS				Prime Jumbo 4			
Available Loan Terms	15, 20, 25, 30 year fixed, 5/6, 7/6, and 10/6 SOFR ARM				15, 20, 25, 30 year fixed, 5/6, 7/6, and 10/6 SOFR ARM				20, 25, 30 year fixed				15, 30 year fixed, 5/6, 7/6, and 10/6 SOFR ARM			
Occupancy/ Transaction Type	Units	Max LTV/CLTV/HCLTV	FICO	Max Loan Amount	Units	Max LTV/CLTV/HCLTV	FICO	Max Loan Amount	Units	Max LTV/CLTV/HCLTV	FICO	Max Loan Amount	Units	Max LTV/CLTV/HCLTV	FICO	Max Loan Amount
Primary – Purchase or Rate/Term Refinance	1	85%	740	\$1,000,000	1-2	85%	680	\$1,000,000	1	90%	740	\$1,500,000	1-2	80%	720	\$1,000,000
	1	80%	700	\$1,500,000	1-2	80%	661	\$1,500,000	1	85%	720	\$1,500,000	1-2	75%	720	\$2,000,000
	1	75%	720	\$2,000,000	1-2	75%	680	\$2,000,000	1	80%	700	\$1,500,000	1-2	70%	760	\$3,000,000
	1	70%	720	\$2,500,000	3-4	70%	680	\$2,000,000	1	75%	720	\$2,000,000	1-2	75%	760	\$3,000,000
	1	70%	680	\$1,000,000					1	70%	720	\$2,500,000	3-4	70%	720	\$2,000,000
	2	65%	700	\$1,000,000					1	60%	680	\$1,000,000	3-4	65%	760	\$3,000,000
	2	60%	720	\$1,500,000					2-4	65%	700	\$1,000,000				
								2-4	60%	720	\$1,500,000					
Primary – Purchase FTHB	Max loan amount \$1,500,000 (restrictions apply for loan amounts >\$1,000,000 - \$1,500,000. Max DTI 36%)				Max loan amount \$1,500,000 (restrictions apply for loan amounts >\$1,000,000 - \$1,500,000.				Max loan amount \$1,500,000				No restriction			
Primary – Cash-Out Refinance	1	70%*	720	\$1,000,000	1-2	75%	680	\$1,000,000	1	75%	700	\$1,000,000	1-2	65%	740	\$1,000,000
	1	65%*	700	\$1,000,000	1-2	70%	680	\$1,500,000	1	70%	720	\$1,500,000	1-2	60%	740	\$1,500,000
	1	65%*	720	\$1,500,000	3-4	60%	680	\$1,500,000	1	60%	720	\$2,000,000				
	1	60%*	720	\$2,000,000					1	50%	720	\$2,500,000				
	2	60%*	700	\$1,000,000					2	60%	700	\$1,000,000				
	*Cash-out amount of up to \$500,000 permitted.				*Cash-out amount of up to \$500,000 permitted.				*No cash-out limit				*Cash-out amount of up to \$350,000 permitted.			
Second Home - Purchase	1	80%	720	\$1,000,000	1	80%	680	\$1,000,000	1	80%	720	\$1,000,000	1	70%	740	\$1,500,000
		70%	720	\$1,500,000		70%	680	\$1,500,000		*80% only allowed on purchase.						
		65%	720	\$2,000,000		65%	680	\$2,000,000		1	75%	720		\$1,000,000		
Second Home – Rate/Term Refinance	1	80%	720	\$1,000,000	1	80%	680	\$1,000,000	1	70%	720	\$1,500,000	1	70%	740	\$1,500,000
		70%	720	\$1,500,000		70%	680	\$1,500,000	1	65%	720	\$2,000,000				
		65%	720	\$2,000,000		65%	680	\$2,000,000	1	50%	720	\$2,500,000				
Second Home – Cash- Out Refinance	1	60%*	740	\$1,500,000	1	65%	680	\$1,000,000	1	65%	740	\$1,500,000				NOT PERMITTED
		50%**	740	\$2,000,000		60%	680	\$1,500,000	1	50%	740	\$2,000,000				
		*Cash-out amount of up to \$500,000 permitted				*Cash-out amount of up to \$500,000 permitted				*No cash-out limit						
	**Cash-out amount of up to \$750,000 permitted															
Investment - Purchase	1-4	70%	740	\$1,500,000	1-4	75%	680	\$1,500,000	1-4	70%	740	\$1,500,000	1	65%	760	\$1,500,000
Investment – Rate/Term Refinance	1-4	70%	740	\$1,500,000	1-4	70%	680	\$1,500,000	1-4	70%	740	\$1,500,000	1	65%	760	\$1,500,000
DTI	<ul style="list-style-type: none"> •Primary Residence: 45% for LTVs ≤80%, 36% for LTVs >80% •Primary Residence: DTI > 45% ≤ 49.99% requires residual income calc •Investment Property: 38% •Second Home: 40% •ARM and 15-year term: 43% 				<ul style="list-style-type: none"> •Primary Residence: 45% for LTVs ≤80%, 36% for LTVs >80% •Primary Residence: DTI > 45% ≤ 49.99% requires residual income calc •Investment Property: 38% •Second Home: 40% •ARM and 15-year term: 43% 				<ul style="list-style-type: none"> • Maximum: 45% • LTVs > 80% - 36% 				<ul style="list-style-type: none"> • Maximum: 43% • Loan amount over \$1M Maximum: 41% • Investment property maximum 40% 			

Housing History	<ul style="list-style-type: none"> Mortgage: 0x30x24 Rental: 0x30x12 	<ul style="list-style-type: none"> Mortgage: 1x30x12, or 2x30x24. Must not be in within the most recent three months of transaction Rental: 1x30x12 	<ul style="list-style-type: none"> Mortgage: 0x30x24 Rental: 0x30x12 	<ul style="list-style-type: none"> Mortgage: 0x30x12 Rental: 0x30x12
Significant Derogatory Credit Waiting Period (including forbearance resulting in subsequent loan modification)	7 Years	<p>4 Years</p> <p>*Requirements when between 4 and 7 years</p> <ul style="list-style-type: none"> Ø Tradeline requirements must be met Ø Satisfactory housing history for twenty-four (24) months required Ø No mortgage lates since credit event Ø No public records since credit event Ø Primary residence – purchase or rate/term refinance with a maximum 80% LTV/CLTV/HCLTV or program maximum if lower 	7 Years	7 Years
Single Loan Variance	Considered with strong compensating factors	Considered with strong compensating factors	Considered with strong compensating factors	N/A
Reserves	<ul style="list-style-type: none"> 6-48 months dependent upon occupancy, LTV, loan amount and FTHB status Business funds require reduced LTV/additional reserves Additional Financed REO – additional 6 months per property. 	<ul style="list-style-type: none"> 12-48 months dependent upon occupancy, LTV, loan amount and FTHB status Business funds require reduced LTV/additional reserves Additional Financed REO – additional 3-6 months per property depending on number of financed properties 	<ul style="list-style-type: none"> 6-36 months dependent upon occupancy, LTV, loan amount and FTHB status Additional Financed REO – additional 6 months per property 	<ul style="list-style-type: none"> 12-36 months dependent upon occupancy, units, LTV, loan amount and FTHB status Additional Financed REO – additional 2 months per property 24 months reserves required for cash-out refinances
Maximum # Financed Properties	4	10	Per Fannie Mae Guidelines	5 if owner occupied, 4 if anything else.
Maximum Acreage	Up to 20 acres permitted	Up to 40 acres permitted	Up to 40 acres permitted	Up to 40 acres permitted
Business Funds for Down Payment/Reserves	Permitted	Permitted	Permitted for down payment. Business funds not allowed for reserves	Permitted. Must be 100% owner and CPA letter required.
Non-Occupant Borrowers with Blended Ratios	Not Permitted	Permitted on primary residence purchase and R&T transactions. Additional conditions apply	Permitted in accordance with Fannie Mae guidelines. Must be an immediate family member	Not Permitted
Rental Income without a 2 Year Landlord History	Permitted	Permitted	Permitted in accordance with Fannie Mae guidelines	Permitted
Asset Depletion with 3% ROR	Permitted	Permitted	Permitted – follow Fannie Mae guidelines	NOT PERMITTED
RSU as Income Source	Permitted	Permitted	Permitted	Permitted
Delayed Financing (treated as R/T refi)	Permitted	Permitted	Permitted	Not Permitted
Departure Residence Excluded from DTI	Permitted	Permitted	Follow Fannie Mae guidelines	Permitted