

August 30, 2016

Jumbo 1—FICO Score requirements and Borrower Eligibility

Effective, with this announcement, Western Bancorp has updated its Jumbo 1 Program requirements to reflect a relaxed FICO Score and Borrower Eligibility Requirements.

Minimum FICO Requirements:

Fixed Rate and ARM Eligibility Matrix						
Primary Residence						
Purchase						
Property Type	Max LTV/HCLTV	Max Loan Amount (1)	Min FICO	Max DTI	Months Reserves(2)	
1 Unit	80%	\$1,500,000	740	40	9	
	80%	\$2,000,000	740	40	12	
	75%	\$1,000,000	720	40	9	
	75%	\$2,000,000	720	40	12	
Rate and Term						
Property Type	Max LTV/HCLTV	Max Loan Amount (1)	Min FICO	Max DTI	Months Reserves(2)	
1 Unit	80%	\$1,500,000	740	40	9	
	75%	\$1,500,000	720	40	12	
	70%	\$1,000,000	720	40	9	
	70%	\$2,000,000	720	40	12	
Cash Out						
Property Type	Max LTV/HCLTV	Max Loan Amount (1)	Min FICO	Max DTI	Months Reserves (2)	Max Cash out
1 Unit	65%	\$1,000,000	740	40	9	\$250,000
	60%	\$1,500,000	740	40	12	\$300,000
	55%	\$2,000,000	740	40	18	\$300,000
(1) First Time Homebuyers are limited to a maximum loans amount of \$1,000,000, see first time homebuyers section of these guidelines for additional restrictions (2) Additional reserves will be required for additional properties owned, see Reserves Requirements and Eligible Sources section of the guidelines for further information						
Second Home						
Purchase and Rate and Term						
Property Type	Max LTV/HCLTV	Max Loan Amount (1)	Mini FICO	Max DTI	Months Reserves(2)	
1 Unit	75%	\$1,000,000	740	40	12	
	70%	\$1,500,000	720	40	18	
	65%	\$2,000,000	720	40	24	
	50%	\$2,000,000	720	40	18	
(1) First Time Homebuyers are limited to a maximum loans amount of \$1,000,000, see first time homebuyers section of these guidelines for additional restrictions (2) Additional reserves will be required for additional properties owned, see Reserves Requirements and Eligible Sources section of the guidelines for further information						

Borrower Eligibility

This topic has been updated to reflect the following improvement:

- ◆ Borrowers residing in the U.S. on as permanent resident aliens (green card holders) are **now be eligible** for financing on this program

Pipeline Impact

- ◆ New locks, under the updated parameters, will be accepted August 31, 2016
- ◆ Approved/unlocked transactions, new parameters may be applied
- ◆ Locked pipeline, regardless of stage, prior posted guidelines (*dated June 22, 2016*) must be applied.

Updated guidelines have been posted to [LMS Xpress/Underwriting Guidelines](#)

Any questions surrounding this announcement and its topics should be directed to your Account Executive

