

# MORE OPTIONS

1<sup>st</sup>

2<sup>nd</sup>

## CLOSED-END SECOND LIEN. SMART.

### 1ST + 2ND LOAN TOGETHER | THE JUMBO LOAN ALTERNATIVE

- **Must be combined with JMAC Conforming or High-Balance FNMA**
- 1st and 2nd lien must close concurrently
- Maximum combined loan amount of \$1.5M
- LTV/CLTV subject to Fannie Mae Guidelines
- Max. DTI is 35% at 95/95 LTV/CLTV financing and 720 FICO
- Max. DTI is 43% up to 90% LTV/CLTV financing and 680 FICO
- Gift funds not allowed
- Property cannot be considered declining in value on appraisal
- One to four-units