



IMPORTANT UPDATE BULLETIN 56-11302021

Issued to: All Channels
Date: November 30, 2021
Subject: Expanded Jumbo Guideline Updates
Effective: December 1, 2021

Effective for new locks dated on or after **Wednesday, December 1st**, GHMC's **Expanded Jumbo Product** has been updated per the following guidelines:

- **All loans must be run through Fannie Mae's Desktop Underwriter (DU) system and include DU findings in the loan submission package as follows:**
 - **DU "Approve/Ineligible" response due to loan amount or maximum cash-out on a rate/term refinance ONLY; or**
 - **DU "Approve/Eligible" response for High Balance loan amounts ONLY.**
 - **Manual underwriting is not permitted.**
- **45% Max DTI for LTVs ≤ 80%**
- **No maximum cash-out limits**
- **3-4 Unit Primary Residence - Purchase and Rate/Term Refinance transactions permitted**
- **Non-Permanent Resident Aliens and Non-Occupant borrowers are eligible – see "Eligible Borrowers" section in the product guidelines for eligibility requirements**

For complete details, please review the [Expanded Jumbo Guidelines](#) posted in the Resource Center in the [Product Guidelines - Conventional](#) sub-folder.

Please contact your Account Executive for assistance.

We appreciate your business!