



IMPORTANT UPDATE

BULLETIN 62-12072022

Issued to: All Channels
Date: December 7, 2022
Subject: Prime Jumbo Update

GHMC has made updates to our Prime Jumbo Guidelines for **Cash Out Refinance** transactions.

- Maximum Cash back has been **increased** to \$350,000 (from \$250,000)
- Required Reserves have been **reduced** from 24 months to 18 months
- LTV up to \$1,000,000 has **increased** to 70%, up from 65%
- LTV up to \$1,500,000 has **increased** to 65%, up from 60%

Primary Residence Cash-Out Refinance							
Transaction Type	Units ²	FICO ³	Maximum LTV/ CLTV/ HCLTV ⁴	Maximum Loan Amount	Max DTI	Reserves Required (months) ⁴	Max Cash-Out
Cash-Out Refinance	1-2	740	70% / 70% / 70%	\$1,000,000	43%	18	\$350,000
			65% / 65% / 65%	\$1,500,000			

The updated guidelines can be found in the Resource Center under Product Guidelines. This bulletin, and all other GHMC issued bulletins, are posted in the Resource Center in the Bulletins folder.

We appreciate your business!