

Broker Program Highlights



The Plaza Home Mortgage® product mix is comprehensive – designed to fit your business today and help you expand into new markets tomorrow. And know that when you work with Plaza, we work hard for you on every loan, every time.

Conforming & High Balance Fixed & ARM

- Agency Express submissions on eligible programs; close in as few as 10-15 days
- 97% LTV, FICO per DU® and LPA® – 95% on High Balance/Super Conforming*
- Up to 80% LTV on cash-out, 620 FICO
- Non-occupant co-borrower
- Primary, second home, investment
- 1-4 unit, PUD, condo, Co-op, manufactured
- Conforming/Super Conforming ARMs: 5/6, 7/6 and 10/6 terms
- 2-1, 1-0 Seller paid buydown on fixed; primary and second home

DSCR Investor Solutions

- Qualify based on property cash flow, no personal income docs
- Loan amounts from \$100k to \$3.5 million
- LTV up to 80%, 640 min FICO
- Purchase, Rate/Term, Cash-out
- 30-year fixed, 40-year fixed I-O available

Fannie Mae® HomeReady®

- 97% LTV, FICO per DU – 95% on High Balance
- PIW accepted, per DU
- 1-4 Unit, PUD, condo, Co-op, manufactured
- Income from Accessory Dwelling Units and Boarder Income acceptable
- Gift funds acceptable
- More affordable MI
- Lower loan-level price adjustments
- 2-1, 1-0 Seller paid buydown on purchase

Fannie Mae HomeStyle®

- 95% LTV of the “as-completed” value
- 97% LTV for FTB or FNMA retained loan refinance
- 85% LTV on 1-unit investment, 90% on a 1-unit second home
- Owner-occupied 1-4 unit, PUD, condo, manufactured
- Luxury renovations, like pool or outdoor living area
- Streamlined program available for pool, pool decking, or fencing/netting only

FHA Fixed & ARM

- FHA Express submissions on eligible programs; close in as few as 10-15 days
- 550 min FICO
- Purchase, Rate/Term, cash-out, Streamline
- Attached/detached SFR, 2-4 unit, manufactured
- Single-Unit Approved condos, DELRAP available
- Good Neighbor Next Door and HUD \$100 Down
- Manual underwrite on AUS Refer
- 5/1 Treasury ARM
- 2-1, 1-0 Seller paid buydown on fixed

Fannie Mae RefiNow™ & Freddie Mac Refi PossibleSM

- Eligibility expanded for borrowers at or below 100% of AMI
- Borrower credit up to \$500 for an appraisal (if applicable)

FHA 100% CLTV Combo

- FHA first lien PLUS concurrent second lien for 100% CLTV
- Minimum 600 FICO
- Standard 30-year fixed rate FHA first lien
- No First-Time Home Buyer requirement
- No Income Limits
- Eligible in all states except AK, NY and WA

FHA 203(k) Renovation

- 620 FICO, even on High Balance
- Purchase or Refinance
- SFR, PUD, condo, 2-4 Unit, manufactured
- Manual underwriting available
- Update kitchen/bath, modernize, deferred maintenance
- Appraiser required repairs allowed

Freddie Mac CHOICERenovation®

- 95% LTV of the “as-completed” value
- 97% LTV
 - Purchase: one borrower must be a first-time homebuyer
 - Refi: existing mortgage must be a Freddie Mac loan
- 85% LTV on 1-unit investment, 90% on a 1-unit second home
- Owner-occupied 1-4 unit, PUD, condo
- Luxury renovations, like pool or outdoor living area
- Streamlined program available for pool, pool decking, or fencing/netting only

Freddie Mac Home Possible®

- 97% LTV, FICO per LPA – 95% on Super Conforming
- Automated Collateral Evaluation (ACE) accepted
- 1-4 unit, PUD, condo, Co-op, manufactured
- Gift funds acceptable
- More affordable MI
- Lower loan-level price adjustments
- 2-1, 1-0 Seller paid buydown on purchase

Jumbo AUS 1

- Loan amounts to \$3 million
- DU/LPA + FNMA/FHLMC guidelines for standardized doc requirements
- Up to 80% LTV, FICO to 680
- 15 & 30 year fixed; 7/6 and 10/6 hybrid ARM
- Primary, second home or investment property
- Purchase, Rate/Term, Cash-out
- SFR, Condo, Co-op, PUD, 2-4 units, up to 20 acres

Jumbo AUS 2

- Loan amounts to \$2.5 million
- DU + FNMA guidelines for standardized doc requirements
- Up to 80% LTV, FICOs to 680
- 30, 25, 20 year fixed
- Primary, second home or investment property
- Purchase, Rate/Term, Cash-out, Delayed Financing, Texas Cash-out

Jumbo AUS 3

- Loan amounts from \$600k - \$2 million
 - Agency eligible loans \$600k and up allowed
- 7/6 and 10/6 Hybrid ARM
- DU® for standardized doc requirements
- Primary residence - 1-unit SFR, PUD, Condo
- Purchase, Rate/Term, Cash-out
- Purchase and R/T to 80% LTV
- FICOs to 700
- First Time Homebuyers eligible for up to \$1,250,000
- Reduced reserve requirements

Jumbo Champion

- Loan amounts to \$3 million
- FICOs from 720
- High Balance Loan Amounts Eligible
- LTV to 80%
- Purchase, Rate/Term, Cash-out
- Primary, Second home & Investment property
- SFR, Condo, Co-op, PUD, 2-4 units
- 20, 25 & 30 Year Fixed
- 7/6 & 10/6 SOFR ARM
- Available in select states

Jumbo Elite

- Loan amounts to \$3 million
- FICOs from 680
- High Balance Loan Amounts Eligible
- Asset Depletion allowed
- LTV to 85%
- 20, 25 & 30 Year Fixed
- Purchase, Rate/Term, Cash-out
- Primary, second home or investment property
- SFR, Condo, Co-op, PUD, 2-4 units

Solutions Non-QM

- Loan limits to \$4 million
- Fixed, ARM and IO w/ 40 yr term
- Owner-occupied, second home and investment
- Purchase, Rate/Term, Cash-Out
- SFR, PUD, 2-4 units, condo, condotel
- DTI up to 55%
- LTVs to 90% and no MI required
- FICOs to 660
- Bank statement, 1099, Asset depletion

*The information contained in this flyer may not highlight all requirements; refer to Plaza's program guidelines. Plaza's programs neither originate from nor are expressly endorsed by any government agency. *Plaza's guidelines for LPA loans > 95% LTV incorporate Freddie Mac's HomeOne program. **Restrictions apply. See USDA Renovation guidelines for full details.*

plazahomemortgage.com

This information is provided by Plaza Home Mortgage and intended for mortgage professionals only, as a courtesy to its clients and is meant for instructional purposes only. It is not intended for public use or distribution. None of the information provided is intended to be legal advice in any context. Plaza does not guarantee, warrant, ensure or promise that information provided is accurate. Terms and conditions of programs and guidelines are subject to change at any time without notice. This is not a commitment to lend. Plaza Home Mortgage, Inc. is an Equal Housing Lender. © 2024 Plaza Home Mortgage, Inc. Plaza Home Mortgage and the Plaza Home Mortgage logo are registered trademarks of Plaza Home Mortgage, Inc. All other trademarks are the property of their respective owners. All rights reserved. Plaza NMLS 2113. 126_Wholesale Program Highlights_0424

Reverse

- FHA HECM
 - Purchase or refi
 - Max Claim Amount \$1,089,300
 - Borrower education required

USDA

- 600 FICO, 100% LTV
- Purchase, R/T, Streamline, Streamlined-assist
- Single family non-farm residence, USDA Eligible
- Attached/detached SFR, PUD, manufactured
- Condos – Fannie Mae, Freddie Mac, HUD or VA eligible
- 2-1, 1-0 Seller paid buydown

USDA Renovation

- 620 FICO, 100% LTV on purchase
- USDA Eligible property
- Owner-occupied, detached SFR
- Closing costs & upfront guarantee fee may be financed**

VA Renovation

- Up to 100% LTV purchase. 90% on refi
- Jumbo amounts up to \$970,800 nationwide
- Improvements, including luxury items, that can be completed in 4 months
- 620 FICO
- Up to \$50K toward rehabilitation or remodeling

VA Fixed & ARM

- 550 FICO, up to 100% LTV to \$1M
- Jumbo to \$2.5 million – 90% LTV, 700 FICO
- Purchase or cash-out
- Attached/detached SFR, 2-4 unit, PUD, VA-approved condo, manufactured
- HUD-owned (REO) properties that meet HUD MPRs
- Manual underwrite on AUS Refer
- 5/1 Treasury ARM
- 2-1, 1-0 Seller paid buydown on fixed

VA IRRRL

- To 550 FICO up to \$1 million
- Jumbo to \$2.5 million
- Primary, second home, investment
- Attached/detached SFR, 2-4 unit, PUD, condo, manufactured
- No income verification in most case

Contact your Plaza Account Executive for more details, call us at 866.260.2529 or email us at hereforyou@plazahomemortgage.com

