



Applicable Program Codes: CMSJ D/L 5/1, 7/1

CMAC SPECIAL JUMBO 5/1, 7/1 ARM							
Purchase							
Occupancy	Unit	Min FICO	Max LTV/CLTV	Max Loan Amount	DTI	Reserve	
Primary	1 Unit PUD Condo	700	90%/(N/A)	\$650,000	43%	9 Months	
		740	90%/(N/A)	\$800,000	41%	9 Months	
		700	80%/80%	\$1,500,000	43%	12 Months	
		700	75%/75%	\$2,000,000	43%	15 Months	
		720	70%/70%	\$2,500,000	43%	27 Months	
	1 Unit PUD	740	70%/70%	\$3,000,000	43%	30 Months	
	2 Unit	700	65%/65%	\$1,000,000	43%	9 Months	
720		60%/60%	\$1,500,000	43%	12 Months		
Rate/Term Refinance							
Occupancy	Unit	Min FICO	Max LTV/CLTV	Max Loan Amount	DTI	Reserve	
Primary	1 Unit PUD Condo	700	90%/(N/A)	\$650,000	43%	9 Months	
		740	90%/(N/A)	\$800,000	41%	9 Months	
		700	80%/80%	\$1,000,000	43%	9 Months	
		700	75%/75%	\$1,500,000	43%	12 Months	
		720	70%/70%	\$2,000,000	43%	15 Months	
		720	60%/60%	\$2,500,000	43%	27 Months	
	1 Unit PUD	740	70%/70%	\$3,000,000	43%	30 Months	
	2 Unit	700	65%/65%	\$1,000,000	43%	9 Months	
		720	60%/60%	\$1,500,000	43%	12 Months	
Purchase & Rate/Term Refinance							
Occupancy	Unit	Min FICO	Max LTV/CLTV	Max Loan Amount	DTI	Reserve	
Secondary	1 Unit PUD Condo	720	75%/75%	\$1,000,000	43%	9 Months	
		720	70%/70%	\$1,500,000	43%	12 Months	
		720	65%/65%	\$2,000,000	43%	15 Months	
		720	50%/50%	\$2,500,000	43%	27 Months	
Cash-Out Refinance							
Occupancy	Unit	Min FICO	Max LTV/CLTV	Max Loan Amount	Max Cash-Out	DTI	Reserve
Primary	1 Unit PUD Condo	700	65%/65%	\$1,000,000	\$250,000	43%	9 Months
		720	60%/60%	\$1,500,000	\$250,000	43%	12 Months
		720	55%/55%	\$2,000,000	\$500,000	43%	15 Months
		720	45%/45%	\$2,500,000	\$500,000	43%	27 Months

Program Details

1. Eligible Property Types
 - a. 1-2 Unit Properties
 - b. Fannie Mae Eligible Condominiums
 - c. Planned Unit Developments
2. Qualifying Rates, Ratios, and Reserve are AUS determined
3. Loan Terms: 30, 15 Years
4. Up to 5 financed properties available