First Colony WHOLESALE

8/20/2026

# LUX AUS JUMBO PROGRAM COMPARISON

| | LUX JUMBO AUS N | LUX JUMBO AUS Y | LUX JUMBO AUS L | LUX JUMBO AUS S | LUX JUMBO AUS I | LUX JUMBO AUS A |
|---|---|---|---|---|---|---|
| UNDERWRITING | DU/DO or LPA Approve/Eligible, Approve/Ineligible (Due to loan amount) | DU/DO or LPA Approve/Eligible, Approve/Ineligible (Due to loan amount) | DU/DO or LPA Approve/Eligible, Approve/Ineligible (Due to loan amount) | DU/DO or LPA Approve/Eligible, Approve/Ineligible (Due to loan amount) | DU/DO or LPA Approve/Eligible, Approve/Ineligible (Due to loan amount) | DU/DO or LPA Approve/Eligible, Approve/Ineligible (Due to loan amount) |
| TRANSACTIONS | Purchase, R&T, Cash-Out | Purchase, R&T, Cash-Out | Purchase, R&T, Cash-Out | Purchase, R&T, Cash-Out | Purchase, R&T, Cash-Out | Purchase, R&T, Cash-Out |
| MAX LOAN AMOUNT | $3.5MM | $3.0MM | $3.0MM | $3.5MM | $3.0MM | $3.5MM |
| OCCUPANCY | PR, 2nd HM, INV | PR, 2nd HM, INV | PR, 2nd HM, INV | PR, 2nd HM, INV | PR, 2nd HM, INV | PR, 2nd HM |
| SEASONING – R/T | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| SEASONING – C/O | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| MAX CASH-OUT (refer to program matrix for exact tiers) | Follow AUS | LN AMT<=$1.5MM: $350K<br>LN AMT<=$2.0MM: $500K | MAX $500K | Follow AUS | MAX $300K–$500K* | MAX $500K |
| DELAYED FINANCING | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| MAX DTI | 50% | 49.99% | 45% | 50% | 50% | 45–50%* |
| FIRST-TIME HOME BUYER (no ownership interest in past 3 yrs.) | PR Only, MAX LTV/CLTV 80%, MAX LN AMT $2.0M | PR Only, MAX LTV/CLTV 80%, MAX LN AMT $2.0M | PR Only, MAX LTV/CLTV 80%, MAX LN AMT $2.0M | PR Only, MAX LTV/CLTV 80%, MAX LN AMT $2.0M | PR Only, MAX LTV/CLTV 80%, MAX LN AMT $2.0M | PR Only, MAX LTV/CLTV 80%, MAX LN AMT $2.0M |
| MAX LTV/CLTV (see program matrix for transaction- | 89.99% | 80% | 80% | 90% | 89.99% | 80% |

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|---|---|---|---|---|---|---|
| specific eligibility) | | | | | | |
| MIN LOAN AMOUNT | $1 over current Agency loan limit, based on subject property county & units | $400K | $1 over current Agency loan limit, based on subject property county & units | $400K | $1 over current 1-unit conforming loan limit, regardless of county/units | $1 over current 1-unit conforming loan limit, regardless of county/units |
| FIXED RATE TERMS | 15, 30 YR Fixed | 15, 30 YR Fixed | 15, 30 YR Fixed | 30 YR Fixed | 15, 30 YR Fixed | 15, 30 YR Fixed |
| ELIGIBLE ARM TERMS | 5/6, 7/6, 10/6 ARM | 5/6, 7/6, 10/6 ARM | Not Available | Not Available | Not Available | 5/6, 7/6, 10/6 ARM |
| ARM CAPS | **5/6 ARM:** 2%/1%/5% (First/Periodic/Lifetime) **7/6 & 10/6 ARM:** 5%/1%/5% | **5/6 ARM:** 2%/1%/5% (First/Periodic/Lifetime) **7/6 & 10/6 ARM:** 5%/1%/5% | N/A | N/A | N/A | **5/6 ARM:** 2%/1%/5% (First/Periodic/Lifetime) **7/6 & 10/6 ARM:** 5%/1%/5% |
| ARM – QUALIFYING | **5/6 ARM:** MAX Note Rate after 1st adjustment **7/6 & 10/6 ARM:** Note Rate | **5/6 ARM:** MAX Note Rate after 1st adjustment **7/6 & 10/6 ARM:** Note Rate | N/A | N/A | N/A | **5/6 ARM:** MAX Note Rate after 1st adjustment **7/6 & 10/6 ARM:** Note Rate |
| INTEREST ONLY | Ineligible | Ineligible | Ineligible | Ineligible | Ineligible | Ineligible |
| INTEREST ONLY – QUALIFYING | N/A | N/A | N/A | N/A | N/A | N/A |
| MAX # OF FINANCED PROPERTIES | Follow AUS/Agency | Follow AUS/Agency | Follow AUS/Agency | Follow AUS/Agency | Follow AUS/Agency | Follow AUS/Agency |
| MI REQUIREMENTS | N/A | N/A | N/A | N/A | N/A | N/A |
| COLLATERAL | | | | | | |
| OCCUPANCY/UNITS | Primary: 1-4 Units<br>Second: 1-Unit<br>Investment: 1-4 Units | Primary: 1-2 Units<br>Second: 1-Unit<br>Investment: 1-4 Units | Primary: 1-4 Units<br>Second: 1-Unit<br>Investment: 1-4 Units | Primary: 1-4 Units<br>Second: 1-Unit<br>Investment: 1-4 Units | Primary: 1-4 Units<br>Second: 1-Unit<br>Investment: 1-4 Units | Primary: 1-4 Units<br>Second: 1-Unit<br>Investment: N/A |

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| | LUX JUMBO AUS N | LUX JUMBO AUS Y | LUX JUMBO AUS L | LUX JUMBO AUS S | LUX JUMBO AUS I | LUX JUMBO AUS A |
|---|---|---|---|---|---|---|
| ACREAGE MAX | 20 | 20 | 20 | 20 | 20 | 20 |
| NON-WARRANTABLE CONDO | Not Allowed | Not Allowed | Not Allowed | Not Allowed | Not Allowed | Not Allowed |
| APPRAISALS | >$2M: 2 Full Appraisals Required<br><=$2M: 1 Full Appraisal + CDA | >$2M: 2 Full Appraisals Required<br><=$2M: 1 Full Appraisal + CDA | >$2M: 2 Full Appraisals Required<br><=$2M: 1 Full Appraisal + CDA | >$2M: 2 Full Appraisals Required<br><=$2M: 1 Full Appraisal + CDA | >$2M: 2 Full Appraisals Required<br><=$2M: 1 Full Appraisal + CDA | >$2M: 2 Full Appraisals Required<br><=$2M: 1 Full Appraisal + CDA |
| TRANSFERRED APPRAISALS | Not Allowed | Not Allowed | Not Allowed | Not Allowed | Not Allowed | Not Allowed |
| DECLINING MARKETS | 10% Reduction to MAX LTV/CLTV | 10% Reduction to MAX LTV/CLTV | 10% Reduction to MAX LTV/CLTV | 10% Reduction to MAX LTV/CLTV | 10% Reduction to MAX LTV/CLTV | 10% Reduction to MAX LTV/CLTV |
| GEOGRAPHIC RESTRICTIONS | None | None | None | New York and North Dakota:<br>Not Allowed | None | Maine: Not Allowed<br>Texas: Cash-Out Refis Not Allowed |
| INCOME/EMPLOYMENT | | | | | | |
| GAPS IN EMPLOYMENT | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| INELIGIBLE BORROWERS | ITIN-only, Irrevocable Trusts, party to lawsuit, Diplomatic Immunity, Foreign Nationals.<br>(NPRA Allowed) | ITIN-only, Irrevocable Trusts, party to lawsuit, Diplomatic Immunity, Foreign Nationals.<br>(NPRA Allowed) | ITIN-only, Irrevocable Trusts, party to lawsuit, Diplomatic Immunity, Foreign Nationals.<br>(NPRA Allowed) | ITIN-only, Irrevocable Trusts, party to lawsuit, Diplomatic Immunity, Foreign Nationals.<br>(NPRA Allowed) | ITIN-only, Irrevocable Trusts, party to lawsuit, Diplomatic Immunity, Foreign Nationals.<br>(NPRA Allowed) | ITIN-only, Irrevocable Trusts, party to lawsuit, Diplomatic Immunity, Foreign Nationals.<br>(NPRA Allowed) |
| CAPITAL GAINS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| SELF EMPLOYED | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| SELF EMPLOYED – HISTORY | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| ASSET BASED INCOME | Eligible: | Eligible: | Eligible: | Eligible: | Eligible: | Eligible: |

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|---|---|---|---|---|---|---|
| | LPA Only<br>Refer to Freddie Mac Seller/ Servicer Guide for details | LPA Only<br>Refer to Freddie Mac Seller/ Servicer Guide for details | LPA Only<br>Refer to Freddie Mac Seller/ Servicer Guide for details | LPA Only<br>Refer to Freddie Mac Seller/ Servicer Guide for details | LPA Only<br>Refer to Freddie Mac Seller/ Servicer Guide for details | LPA Only<br>Refer to Freddie Mac Seller/ Servicer Guide for details |
| **CREDIT** | | | | | | |
| **MIN CREDIT SCORE** | 660 | 660 | 680 | 660 | 700 | 680 |
| **CREDIT INQUIRIES** | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| **CREDIT RE-SCORE** | Only permitted for correction of erroneous line items | Only permitted for correction of erroneous line items | Only permitted for correction of erroneous line items | Only permitted for correction of erroneous line items | Only permitted for correction of erroneous line items | Only permitted for correction of erroneous line items |
| **BK/SS/DIL/FC/MODs** | At least 7 years since discharge/ dismissal, foreclosure, NOD, short sale, DIL, or modification (completion to application date). Non-distress mods exempt. | At least 7 years since discharge/ dismissal, foreclosure, NOD, short sale, DIL, or modification (completion to application date). Non-distress mods exempt. | At least 7 years since discharge/ dismissal, foreclosure, NOD, short sale, DIL, or modification (completion to application date). Non-distress mods exempt. | At least 7 years since discharge/ dismissal, foreclosure, NOD, short sale, DIL, or modification (completion to application date). Non-distress mods exempt. | At least 7 years since discharge/ dismissal, foreclosure, NOD, short sale, DIL, or modification (completion to application date). Non-distress mods exempt. | At least 7 years since discharge/ dismissal, foreclosure, NOD, short sale, DIL, or modification (completion to application date). Non-distress mods exempt. |
| **STUDENT LOANS** | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| **ASSETS** | | | | | | |
| **ASSETS SECURED LOANS** | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| **GIFTS** | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |
| **RESERVES**<br>**(refer to program matrix for full tiers)** | Follow AUS | LN AMT<=$1.0M: 6 MO<br>LN AMT $1.5–$2.0M: 9 MO<br>LN AMT>=$2.5M: 12 MO | LN AMT<=$1.5M: 3 MO.<br>LN AMT>$1.5M: 6 MO. | All LTVs>80%: 6 MO<br>LN AMT<=$1.0M: Follow AUS<br>LN AMT<=$2.0M: 3 MO | LN AMT<=$2.5M: 6 MO<br>LN AMT<=$3.0M: 12 MO<br>2nd & C/O: 9 MO | LN AMT<=$1.5M: 6 MO.<br>LN AMT $2.0M: 9 MO.<br>LN AMT $3.0–$3.5M: 24 MO. |

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|---|---|---|---|---|---|---|
| | | INV Prop & 2-4 Units: 12 MO | | LN AMT<=$3.0M: 6 MO<br>LN AMT<=$3.5M: 12 MO | INV Prop: 12 MO | |
| **BUSINESS ASSETS** | CPA/Tax Preparer letter (or a cash flow analysis meeting Agency requirements) confirming the withdrawal will not negatively impact the business. | CPA/Tax Preparer letter (or a cash flow analysis meeting Agency requirements) confirming the withdrawal will not negatively impact the business. | CPA/Tax Preparer letter (or a cash flow analysis meeting Agency requirements) confirming the withdrawal will not negatively impact the business. | CPA/Tax Preparer letter (or a cash flow analysis meeting Agency requirements) confirming the withdrawal will not negatively impact the business. | CPA/Tax Preparer letter (or a cash flow analysis meeting Agency requirements) confirming the withdrawal will not negatively impact the business. | CPA/Tax Preparer letter (or a cash flow analysis meeting Agency requirements) confirming the withdrawal will not negatively impact the business. |
| **CASH RESERVES PER FINANCED PROPERTY** | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS | Follow AUS |

** MAX DTI for LUX AUS A varies by occupancy/transaction (Primary Purchase 50% / Cash-Out 45%; Second Home Purchase 45% / Cash-Out 40%) — see program matrix. * MAX CASH-OUT for LUX AUS I varies by LTV tier ($300K at higher LTVs, $500K at lower LTVs) — see program matrix. All programs: TX 50(a)(6)/(a)(4) ineligible statewide; investment properties in Baltimore City MD, Brooklyn NY, Bergen County NJ, Essex County NJ, Orange County NY, and Rockland County NY are also restricted — see Additional Criteria in the Product Matrix. LUX AUS A: Non-Permanent Resident Aliens not allowed; Purchase/Rate-Term now available for LUX AUS A per the updated matrix (previously Purchase/Cash-Out only). LUX AUS A max loan amount increased to $3.5MM (previously $2.5MM). LUX AUS Y primary residence now limited to 1-2 units (previously shown as 1-4 units).*