

# Wholesale 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.

## Closed-End Seconds

- CLTV to 85%, Full Doc and 80% Bank Statement
- Loan amounts from \$50,000 to \$500,000
- FICO from 680 Full Doc and 700 Bank Statement
- 15, 20 & 30-year fixed rate
- 1-unit SFR/PUD & Condos
- Primary Residence & Second Home
- No limit on cash-out (all transactions are cash-out)
- AVM in lieu of appraisal for loan amounts up to \$250,000

## 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 1

- Qualify based on property cash flow, no personal income docs
- Loan amounts from \$100K to \$3 million
- LTV up to 80%, 640 min FICO
- Purchase, Rate/Term, Cash-out, condotel allowed
- 30-year fixed, 40-year fixed I-O available
- Can close in an LLC

## DSCR Investor Solutions 2

- Experienced investors
- DSCR >= 1.0
- LTV to 80%
- FICOs to 680
- Loan amounts \$150,000 to \$3 million
- Available for purchases, rate-term or cash-out refinance
- Can close in an LLC
- 30-year fixed rate and 40-year fixed rate interest only available

## DSCR Investor Solutions 3

- DSCR < 1:
  - 720 FICO minimum
  - Short-term rent not eligible
  - Loan amount minimum \$100,000
- Max LTV 80%
- FICOs to 660
- Loan amounts to \$2 million

## DSCR Investor Solutions 4

- Loan amounts from \$100,000 to \$2,000,000
- LTV to 80%
- DSCR from .80
- FICO starting at 660
- Can close in an LLC
- Rural properties are eligible
- Loan officers may not require licensing in subject property state (depending on state)

## 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

## 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 RefiNow™ & Freddie Mac Refi Possible®

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

## 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

## 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

## 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

## FHA 100% CLTV Combo

- FHA first lien PLUS concurrent second lien for 100% CLTV
- Minimum 600 FICO
- First-lien loan terms from 25-30 years
- No First-Time Home Buyer requirement
- No Income Limits
- Eligible in all states except NY

### Jumbo AUS 1

- Loan amounts to \$3 million
- DU/LPA + FNMA/FHLMC guidelines for standardized doc requirements
- Up to 80% LTV, FICOs to 680
- 15 & 30 year fixed; 7/6 and 10/6 hybrid ARM
- Primary, second home or investment property
- Purchase, Rate/Term, Cash-out
- Gift funds allowed and reduced reserve requirements

### 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 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 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

### 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

### Reverse

- FHA HECM
  - Purchase or refi
  - Max Claim Amount \$1,209,750
  - Borrower education required

### 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

### Solutions Non-QM 1

- Loan limits to \$3 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, P&L, 1099, Asset depletion

### Solutions Non-QM 3

- FICOs to 660
- Max Loan Amount \$3M, 30-year fixed rate and 40-year fixed rate IO
- Max LTV 90%
- Documentation Types and Qualification are the same as Solutions Non QM 1
- Properties, Transactions, Occupancy, Borrower Eligibility are the same as Solutions Non QM 1
- Reserves same as Solutions Non QM 1 except no reserves waiver allowed for rate/ term refi
- FTTHB not eligible for interest only
- Forbearance/Loan Mod/Deferral seasoning is 4 years
- 40-year fixed rate with interest only for 10 years

### Solutions Non-QM 4

- 12 and 24 Month Standard Documentation
- 12 and 24 Month Bank Statement Documentation
- 1-year and 2-year 1099 Documentation
- Asset Utilization
- Available products include a 40-year fixed rate with interest only for 10 years
- Loan amounts to \$3 million
- DTI to 50%
- LTVs to 85% and no MI
- FICO starting at 660
- Rural properties are eligible

### 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/PUD
- Closing costs & upfront guarantee fee may be financed\*\*

### VA Fixed & ARM

- 550 FICO, up to 100% LTV to \$1 million
- 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 cases

*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.*

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