

Submit this Jumbo Eligibility Review Submission Form along with the documents outlined below. All loans must be fully processed to AUS findings (see below requirements). Loan submissions missing required documents will not be reviewed until all required documents have been received. Reviews performed by Pennymac are only to evaluate secondary marketing purchase eligibility. Compliance with applicable regulations are the responsibility of the lender/correspondent.

Contact Information

Correspondent Name: _____ Corr. ID# _____

Main Contact for decision/questions:

Name / Title: _____ Email: _____

Phone: _____ Fax: _____ Today's Date: _____

Special Instructions (attach cover letter if

desired) _____

Requested Terms

Borrower(s) Name: _____

Subject Property Address: _____

Loan Amount: _____ Appraised Value: _____ Interest Rate: _____

Loan Program (Jumbo): _____ Property Type: _____

JUMBO Close of Escrow or Target _____

Closing Date: _____

****Please note that any loan submission which does not meet the minimum submission requirements outlined below, will result in the loan being placed in Unacceptable Eligibility Delivery. Loans in Unacceptable Eligibility Delivery are NOT in line to be Underwritten. All loans placed in Unacceptable Eligibility Delivery will have 3 business days to solve before loans are undelivered****

Jumbo Loan Submission Checklist

**INDICATES DOCUMENT IS REQUIRED TO INITIATE REVIEW		JUMBO
**DU/DO/LP (Approve/Ineligible or Accept/Ineligible for Loan Amount Only)		X
**Complete Initial Signed and Dated URLA matching AUS (Signed by Borrower and Loan Officer)		X
**Credit Report for All Borrowers to Match AUS		X
**Income Documentation as per AUS (Refer to Product Profile for overlays)		X
**Verification of Assets as Required by AUS (Refer to Product Profile for overlays)		X
**Purchase Agreement, Fully Executed & Initialed by all Parties (If Applicable)		X
**Payoff Demand (if applicable)		X
Condo Requirements- Refer to FNMA/FHLMC guidance based AUS submission		X
Preliminary Title Report (24 month chain of title)		X
Appraisal Report		X
Explanation/Documentation to Support/Source Large Deposits		X
LOE for Derogatory Credit, Employment Gaps, or Omitted Debts & Inquiry Letters Within 90 Days		X
IRS Transcripts		X
VVOE at Closing		X
Escrow Instructions (If Applicable)		X
IRS Transcripts		X
Proof All Mortgages Paid Current Through Funding Month		X
Insurance: Hazard, HO6/HO3, Flood, Mortgage Insurance		X

Jumbo Ineligible Transactions

Maximum DTI is 45%. DTI greater than 45% is not eligible	X
Capital Gains Income is not an eligible source of income	X
Foreign Nationals are not eligible	X
One Time Close Transactions are not eligible	X
Higher Price Mortgage Loans (HPML) transactions are not eligible	X
Higher Priced Covered Transactions (HPCT) transactions are not eligible	X
FNMA Student Loan Cash-Out Refinances are not eligible	X
Manufactured Homes (including on-frame modular homes built on a permanent chassis)	X
Mobile Homes	X
Cooperatives	X
Hobby Farms	X
Leaseholds	X
Properties with Deed Restrictions or Resale Restrictions	X
Geodesic or Berm Homes	X
Land Trust, including Community Land Trusts	X
Condition Ratings of C5/C6 or a Quality Rating of Q6	X
Turn-key investment properties. Refer to Turnkey section of product profile for additional details.	X
Properties located in Lava Zone 1 or 2	X
Texas 50 (a)(6) refinance mortgages are not eligible	X
Only Specific POA's are acceptable. Refer to Jumbo Product Profile and Sellers' Guide for additional guidance	X

