

Conforming Product Changes

Reunion Mortgage has made several changes to our Conforming products in response to new investor requirements, including new high-balance loan limits. Highlights of the changes appear below.

Conforming Jumbo Fixed and ARM

- The maximum high-balance loan limits have increased to match the 2009 Fannie Mae maximum loan limits:

	General	Hawaii
1-Unit	\$729,750	\$938,250
2-Unit	\$934,200	\$1,000,000
3-Unit	\$1,000,000	\$1,000,000
4-Unit	\$1,000,000	N/A

- Due to Fannie Mae changes, the LTV/CLTV limits have been reduced and the minimum FICO scores increased (refer to the grid in the Product Guidelines to see the changes reflected in **red type**)
- Approve/Ineligible is allowed on the DU findings, as long as the *only* reason for ineligibility is that the loan amount exceeds the current limit applied by DU (e.g., the permanent high-cost limit for the area in which the property is located). The loan amount cannot exceed the temporary high-cost limit applicable to the area in which the property is located.
- Field review is required for loan amounts over \$625,500 when the LTV/CLTV/HCLTV is > 80%

Conforming Fixed and ARM

- DU Refi Plus transactions
 - Cash-back to borrower is limited to \$250. Loan must be redrawn if there is more than \$250 cash to borrower as a principal payment.

General Underwriting Guidelines

- Property/Property Listed for Sale:
 - Cash-Out Refinance: Properties listed for sale within the past 6 months of the application date are not eligible for refinance
 - Rate/Term Refinance: Property must be off the market on or before the application date:
 - Documentation reflecting the date that the property was removed from the market must be provided
 - Borrower must confirm the intent to continue to occupy if a primary residence

These changes are effective immediately for all loans that are not already locked and approved. Click to view the updated [Conforming Fixed](#) and [Conforming LIBOR ARMs](#) Product Guidelines, [General Underwriting Guidelines](#) and [Texas Refinance Policy](#), with all changes highlighted in **red type**.

If you have any questions, please contact your Account Executive or local branch.