



# JUMBO LOAN



## HIGHLIGHTS:

- Loan amounts exceed conforming loan limits.
- Typically require a credit score of 700 or higher.
- Down payments usually 10-20%.
- Debt-to-income (DTI) ratio generally below 43%.
- Must have significant cash reserves.
- Subject to stricter underwriting standards.
- Often have higher interest rates than conforming loans.

## PROS OF JUMBO LOANS

- Can finance high-value properties.
- No private mortgage insurance (PMI) required.
- Flexible terms and loan structures.
- Potential for competitive interest rates.
- Opportunity to invest in luxury real estate.
- Can be used for primary, secondary, or investment properties.

## CONS OF JUMBO LOANS

- Higher credit score requirements.
- Larger down payment needed.
- Stricter underwriting standards.
- Requires significant cash reserves.
- Potential for longer approval process.
- Higher interest rates compared to conforming loans.

**GET STARTED NOW SCAN!**

