

JUMBO FINANCING GUIDE

Financing solutions for higher-priced homes

A jumbo loan is a mortgage that exceeds the conforming loan limits established by the Federal Housing Finance Agency. These loans can help buyers finance higher-priced homes but may have different qualification and documentation requirements than conforming loans.

When to Consider Jumbo Financing

Jumbo financing may be appropriate for buyers who:

- Need a loan amount above the applicable conforming loan limit
- Are purchasing a higher-priced primary residence, second home or investment property
- Have strong income, assets and credit
- Need financing options that extend beyond conforming guidelines

Help Buyers Prepare

Jumbo buyers may need to provide additional financial documentation. Encourage buyers to:

- Begin the preapproval process early
- Keep financial records organized
- Avoid moving large amounts of money without documentation
- Discuss gift funds before transferring money
- Explain plans to sell an existing home
- Provide complete business and income records if self-employed

Common Misconception

Myth: Every luxury home requires a jumbo loan.

Reality: Whether jumbo financing is needed depends on the requested loan amount and the applicable conforming loan limit - not simply the home's purchase price.

Let's Review the Scenario

Every jumbo buyer's financial picture is different. If your client is considering a higher-priced home, let's review their goals and explore financing options that may fit their situation.

This is stronger than the original draft because it gives agents actionable information without turning the one-page flyer into a full jumbo lending manual. I would save topics such as detailed reserve calculations, gift-fund guidelines, self-employed borrower documentation and purchasing before selling for future individual Agent Advantage Resources.

Disclaimer: Loan approval is subject to credit approval, underwriting guidelines and applicable investor requirements. Program availability, terms, qualification criteria, property eligibility and documentation requirements vary by lending partner. Johns Creek Mortgage, LLC is an independent mortgage broker. Equal Housing Opportunity.



What Agents Should Know

Jumbo guidelines can vary significantly among loan programs. Qualification considerations may include:

- Down payment requirements
- Credit score expectations
- Debt-to-income ratios
- Cash reserve requirements
- Property type and occupancy
- Income and asset documentation

Access to multiple lending partners allows a mortgage broker to compare available programs based on the buyer's financial situation and purchase goals.



AGENT TIP

If your buyer is shopping near the conforming loan limit, encourage them to get preapproved early. Changes to the purchase price or down payment could affect whether conforming or jumbo financing is appropriate.

Johns Creek Mortgage, LLC
6455 E Johns Crossing, Suite 350
Johns Creek, GA 30097

Office 678-632-0080
JohnsCreekMortgage.com




Johns Creek
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NMLS ID #2320634