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### THE TICKER

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## Parkside Lending Offering 95 Percent LTV on Jumbo Mortgages

Author: Xhevrige West in Headlines, News September 24, 2015 0

Parkside Lending, LLC, recently announced it will now go to 95 percent LTV without mortgage insurance on its expanded Jumbo program.

The company designed the new Jumbo offering to help creditworthy borrowers with a down payment or equity as low as 5 percent fit into a traditional Jumbo loan.

Specifically, Parkside will go to 95 percent LTV/CLTV on loan amounts up to \$1,000,000 without mortgage insurance on a 1 unit, Owner Occupied Purchase or Rate and Term Refinance:

- An alternative to High Balance loans (minimum loan amount: \$417,001)
- 740 minimum credit score
- 24 months reserves (borrower's own funds)
- 35 percent maximum DTI
- Minimum down payment of 5 percent (borrower's own funds)

Parkside Lending also offers Jumbo loans on Non-Owner Occupied transactions, and will go to 65 percent LTV/CLTV, 1-4 units. In addition, there is no price hit for occupancy on LTVs up to 60 percent.

"We believe our new Jumbo loan offering is an important financing alternative for a specific segment of creditworthy borrowers," said James Lamparter, EVP of Sales, Parkside Lending. "We continue to grow our Jumbo product line as we identify different needs in the marketplace. Delivering the right loans to the right people with a caring approach is what Parkside Lending is all about."

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### ABOUT AUTHOR: XHEVRIGE WEST



Xhevrige West is a talented writer and editor based in Dallas, Texas. She has worked for a number of publications including The Synapse New Times, Dallas Flow Magazine, and Bellevue Magazine. She completed her Bachelors at Acom State University and went on to complete her Masters at Syracuse University.

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At what point do you think the U.S. homeownership rate will "bottom out" in the current cycle?

- 64.4%: It's as low now as it's going to get
- 64%: There's still a short way to go, but not much lower
- 62-63.9%: There's some space between here and the bottom
- Lower than 62%: It's only just begun to fall

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