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Parkside Lending Launches New Jumbo Offerings



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[Parkside Lending](#) has announced that it will now go to 95 percent LTV without mortgage insurance (MI) on its expanded jumbo program. Parkside Lending designed its new jumbo offering to help creditworthy borrowers with a downpayment or equity as low as five percent fit into a traditional jumbo loan.

Parkside will go to 95 percent LTV/CLTV on loan amounts up to \$1 million without mortgage insurance on a one-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; and a minimum downpayment of five percent (borrower's own funds).

"We believe our new jumbo loan offering is an important financing alternative for a specific segment of creditworthy borrowers," said James Lamparter, executive vice president of sales for 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."

Parkside Lending also offers jumbo loans on non-owner-occupied transactions, and will go to 65 percent LTV/CLTV, one to four units. In addition, there is no price hit for occupancy on LTVs up to 60 percent.



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