



## THE RIGHT HOME LENDING OPTIONS FOR YOUR CLIENTS

We continue to make the entire home lending process easier for you and your clients. Get a committed service level from a dedicated Home Lending team and a variety of unique product offerings to fit your customers' needs.

### JUMBO

- Loan amounts up to \$3 million on eligible primary residence or second home
- Financing up to 85% of the home's value<sup>1</sup>
- Financing up to 89.99% of a primary home's value in some instances<sup>2</sup>
- Fixed-rate, adjustable-rate and interest-only options

### CHASE PRIVATE CLIENT MORTGAGE RATE PROGRAM

- Chase Private Clients may be eligible for a rate discount on their purchase or refinance (based on clients' total qualifying Chase deposits and J.P. Morgan investments)<sup>2</sup>

### CHASE HOMEBUILDER PROGRAM

- **Extended Term Rate Lock** protects customers from interest rate increases for up to one year<sup>3</sup>
- **Rate Cap Option** secures customers' interest rate and payments for up to one year with an option to float down their rate if market conditions become favorable<sup>3</sup>
- **Escrow Holdback** enables customers to complete the purchase of their home while the builder adds the finishing touches



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### AFFORDABLE LENDING OPTIONS

- Low down payment options
- Expandable credit score eligibility (as low as 620)
- Reduced mortgage insurance requirements that result in lower monthly payments
- Competitive rates for FHA on single-family mortgages (up to \$726,525 available in specific high-cost areas, as determined by FHA)<sup>4</sup>
- \$500 education discount for those who purchase a home and complete an online or in-person homebuyer course
- Chase Homebuyer Grant provides \$2,500 to eligible homebuyers for a new home purchase (homebuyers must meet property location requirements to qualify)
- Flexible guidelines on the use of gift funds

### CHASE CLOSING GUARANTEE

- Current Chase customers can take advantage of the on-time closing guarantee, which guarantees fast closings when purchasing a new home. We will help them close as soon as three weeks, or give them \$1,000 cash back.<sup>5</sup>

### CHASE CREDIT CARD POINTS OFFERS

- Talk to a Home Lending Advisor to learn more about the current credit card home lending benefits that may be available

<sup>1</sup>Loans up to 85% of a home's value are available on a purchase or refinance with no cash back, subject to property type, a required minimum credit score, and a minimum amount of monthly reserves (i.e., customer must set aside enough money in reserve to make a specified number of monthly mortgage payments [principal, interest, taxes, and insurance] after the loan closes). Financing available up to 89.99% of a home's value on a purchase or Chase-to-Chase refinance with no cash back, subject to enhanced credit requirements. Geographic restrictions apply.

For the Adjustable-Rate Mortgage (ARM) product, interest is fixed for a set period of time, and adjusts periodically thereafter. At the end of the fixed-rate period, the interest and payments may increase. The APR may increase after the loan consummation.

Interest-Only Mortgage: Depending upon your credit profile, interest-only loans are available and provide for the payment of interest only for a set period of time, and payments of principal and interest thereafter for the remainder of the loan term. While making interest-only payments, principal is not reduced. At the end of this period, your monthly payment will increase, possibly substantially, because you will be required to pay down the outstanding principal plus any remaining interest. Always consider paying more than the minimum payment to pay down the principal.

<sup>2</sup>The Chase Mortgage Rate Program offers Chase Private Clients rate discounts of 0.125% for total deposits and investments in personal accounts of \$250,000–\$999,999 or 0.25% for \$1,000,000+ for purchase and refinance transactions. These discounts apply to the full spectrum of residential mortgage types, including fixed- and adjustable-rate products for jumbo and conforming mortgages. For fixed-rate mortgages, the Private Client Mortgage Rate Program discount is for the life of the loan and until the first adjustment on adjustable-rate mortgages (ARM).

The mortgage rate disclosed at the time of the application will be based on current eligible banking and investment balances held by the customer(s) at JPMorgan Chase excluding any funds associated with the mortgage, such as down payment or closing costs.

JPMorgan Chase does not require that customers structure or hold their balances in any particular type of account in order to qualify for a loan or the Private Client Mortgage Rate Program, nor does JPMorgan Chase require customers to purchase any nontraditional banking products or services (such as brokerage accounts) from affiliates like J.P. Morgan Securities LLC. Personal banking and investment balances will be used to determine the appropriate mortgage rate discounts. Business accounts do not qualify for mortgage rate discounts.

<sup>3</sup>The Chase Extended Term Rate Lock Program and Rate Cap Option are available for loans up to \$3 million for the purchase of a primary residence or a second home. A 0.50% fee is charged for the Rate Lock Program and a 1% fee is charged for the Rate Cap Option. The fees are applied to closing costs if the loan closes before lock expiration. The fees are refunded if the loan is declined for credit reasons.

<sup>4</sup>FHA loans require an up-front mortgage insurance premium (UFMIP), which may be financed or paid at closing and monthly premiums will apply.

For down payments less than 20% on conventional loans, Mortgage Insurance (MI) may be required and MI charges may apply.

The Chase Homebuyer Grant is available on primary residence purchases only. Customer may be eligible for the \$2,500 savings when applying for a DreamMaker<sup>SM</sup>, Standard Agency, FHA, and VA home purchase mortgage loan product and where applicable census tract requirements are met.

The Chase Homebuyer Grant funds will be applied at loan closing first to points on the loan, if any, then to Chase fees, then to non-Chase fees or down payment. Customer may be able to combine a grant amount from Chase with benefits from an FHA or VA loan, but the grant funds may not be used for the down payment on an FHA or VA loan.

The \$500 Homebuyer Education Benefit is available on DreamMaker primary residence purchases only. Customer must supply certificate of completion for education course from an approved education provider. The \$500 Homebuyer Education Benefit funds will be applied at loan closing first to points on the loan, if any, then to Chase fees, then to non-Chase fees or down payment.

The \$3,000 savings consists of the \$2,500 Chase Homebuyer Grant and the \$500 Homebuyer Education benefit. The Chase Homebuyer Grant and Homebuyer Education benefit may be considered miscellaneous income and may be reportable on Form 1099-MISC (Miscellaneous Income) or Form 1042S (Foreign Person's U.S. Source Income Subject to Withholding) to the customer and the IRS for the year in which they are awarded. We encourage customers to consult with a personal tax advisor for questions about the impact to personal income tax returns.

<sup>5</sup>The Chase Closing Guarantee offers assurance to customers purchasing a home with a Chase mortgage that the loan will close on or before the contract closing date agreed to by a Chase Home Lending Advisor, or the customer will receive \$1,000 cash back.

**Eligibility:** To be eligible for the Chase Closing Guarantee, the customer must (1) Have a Chase product relationship (other than the mortgage being applied for) at the time of closing. A Chase product means a mortgage loan, home equity line of credit, credit card, auto finance loan, and checking and/or savings account. (2) Complete a mortgage application online, by telephone, or face-to-face. (3) Provide all requested supporting documentation including income/asset documents needed to make a loan decision and signed disclosures. (4) Provide a fully-executed purchase contract which must include all pages, addendums, and required signatures.

**Closing Date:** Contract closing date must be at least 21 calendar days after receipt of a completed mortgage application, supporting documents, and a fully-executed purchase contract. This offer is only available for new, residential first-lien loan applications submitted directly to Chase. Purchase applications with a property address received on or after February 4, 2019 are eligible for the Chase Closing Guarantee.

For new construction single family homes, duplex/carriage homes, town homes, and condos we will close within three business days of receiving an "As is" final inspection or "Subject to" repairs that qualify for the Chase Escrow Holdback Policy.

The \$1,000 cash back will be paid in the form of a check post-closing.

The Chase Closing Guarantee will not apply in any of the following cases: (1) Changes to the original closing date documented in the purchase agreement. (2) Changes in loan amount, product, or terms requested within 10 days of closing. (3) Closing date extensions due to a delay in completion of new construction, improvements, or repairs being made to the subject property. (4) Failure by either party to meet contract terms and requirements, including seller-related delays. (5) Transactions involving Co-ops, CEMAs, or requiring two or more appraisals. (6) Delays due to force majeure events, including weather or natural disaster. (7) Chase Corporate Relocation Programs, VA, and FHA loans. (8) Delays caused by third parties other than Chase required service providers.

Chase reserves the right to amend, terminate, or withdraw the Chase Closing Guarantee at any time without prior notice.

The Chase Closing Guarantee may be reported on Form 1099-MISC. Your clients should contact their tax advisor or the IRS for more details.

For real estate and lending professionals only and not for distribution to consumers. This document is not an advertisement for consumer credit as defined in 12 CFR 1026.2(a)(2).

All home lending products are subject to credit and property approval. Rates, program terms, and conditions are subject to change without notice. Not all products are available in all states or for all amounts. Other restrictions and limitations apply.



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