

Product Comparison

Adjustable Rate Mortgages



Plaza Home Mortgage offers a variety of ARM product offerings so that you can offer just the right loan to meet your client's needs.

ARM Parameters							
Plaza Program	Qualifying	Margin	Index	Caps	AUS	Ratios	Assumption Option
Conforming 5/6 (CA56S) 7/6 (CA76S) 10/6 (CA106S)	Greater of note rate (plus 2% for 5/6) or the fully indexed rate	2.75%	30 Day SOFR	5/6: 2/1/5 7/6: 5/1/5 10/6: 5/1/5	LPA approval. Manual underwriting allowed when subject property is a primary residence and where there is erroneous credit.	Per LPA	Not assumable during the fixed-rate period. At the end of the fixed-rate period, assumable subject to credit approval.
Super Conforming 5/6 (CA56SSC) 7/6 (CA76SSC) 10/6 (CA106SSC)	Greater of note rate (plus 2% for 5/6) or the fully indexed rate	2.75%	30 Day SOFR	5/6: 2/1/5 7/6: 5/1/5 10/6: 5/1/5	LPA Approval	Per LPA	Not assumable during the fixed-rate period. At the end of the fixed-rate period, assumable subject to credit approval.
FHA 5/1 (FHA51T) FHA High Balance 5/1 (FHA51THB)	Qualify based on note rate	2.00%	1 YR Treasury	1/1/5	DU, LPA or Manual Underwrite	Per AUS Manual UW: 40/50%	Assumable
FHA 203(h) 5/1 (FHA51TD) FHA 203(h) High Balance 5/1 (FHA51THBD)	Qualify based on note rate	2.00%	1 YR Treasury	1/1/5	DU, LPA or Manual Underwrite	Per AUS Manual UW: 31/43%	Assumable
Jumbo AUS 1 7/6 (JAUSA76S) 10/6 (JAUSA106S)	Greater of note rate or the fully indexed rate	2.75%	30 Day SOFR	5/1/5	DU or LPA	45%	Not assumable during the fixed-rate period. At the end of the fixed-rate period, assumable subject to credit approval.
Jumbo AUS 3 7/6 (JAUS376S) 10/6 (JAUS3106S)	Greater of note rate or the fully indexed rate	2.75%	30 Day SOFR	5/1/5	DU	43%	Not assumable during the fixed-rate period. At the end of the fixed-rate period, assumable subject to credit approval.
Jumbo Champion 7/6 (JCA76) 10/6 (JCA106)	Greater of note rate or the fully indexed rate	2.75%	30 Day SOFR	5/1/5	Manual Underwrite	43%	Not assumable during the fixed-rate period. At the end of the fixed-rate period, assumable subject to credit approval.
Solutions Non-QM 5/6 (NQA56S) 7/6 (NQA76S) 5/6 (NQA56S40IO) 7/6 (NQA76S40IO)	Greater of note rate or the fully indexed rate	5.00%	30 Day SOFR	5/6: 2/1/5 7/6: 5/1/5	Manual Underwrite	50%; Up to 55% with additional requirements	Not assumable during the fixed-rate period. At the end of the fixed-rate period, assumable subject to credit approval.
VA Treasury 5/1 VA51T VA Treasury Jumbo 5/1 VAJ51T	Qualify based on note rate	2.00%	1 YR Treasury	1/1/5	DU or LPA Approval. Manual underwriting with DU or LPA Refer/Eligible.	Per AUS Manual UW: 50%	Assumable
VA Renovation 5/1 (VA51TA)	Qualify based on note rate	2.00%	1 YR Treasury	1/1/5	DU, LPA or Manual Underwrite	Per AUS Manual UW: 50%	Assumable

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