

NON-DELEGATED JUMBO Depreciating Markets Impacting Non-Delegated Jumbo Loans

The table below reflects Metropolitan Statistical Areas (MSAs) as either “**Depreciating**” for > 5.01% to ≤ 10%, or “**RAPIDLY**” for > 10%. Non-Delegated Jumbo loans originated in a listed MSA must follow additional criteria specific to depreciating market areas, including but not limited to reduced LTV/CLTV limits.

Depreciating Markets: **Effective with new registrations on/after January 18, 2026.**

- **Rapidly Depreciating Market:** A 10% reduction to the maximum LTV/CLTV/HCLTV will now be required for properties located in a MSA that is declining > 10% (according to the list below).
- **Depreciating Market:** A 5% reduction to the maximum LTV/CLTV/HCLTV will still be required when:
 - If the MSA is declining > 5.01 to ≤ 10% (according to the list below); or
 - The appraiser/appraisal indicates that the property value is “**declining**”.

Property Address State	MSA #	State & County Codes	Metro/Micro Area Name	County Name	Declining Market %	Depreciating vs. Rapidly Depreciating
CA	21700	06023	Eureka-Arcata CA Micropolitan Statistical Area	Humboldt County (CA)	-5.62%	Depreciating
CO	20420	08067	Durango CO Micropolitan Statistical Area	La Plata County (CO)	-7.81%	Depreciating
CO	N/A	08107	Steamboat Springs CO Micropolitan Statistical Area	Routt County (CO)	-7.35%	Depreciating
FL	39460	12015	Punta Gorda FL Metropolitan Statistical Area	Charlotte County (FL)	-9.13%	Depreciating
FL	17500	12051	Clewiston FL Micropolitan Statistical Area	Hendry County (FL)	-5.20%	Depreciating
FL	42680	12061	Sebastian-Vero Beach-West Vero Corridor FL Metropolitan Statistical Area	Indian River County (FL)	-7.50%	Depreciating
FL	15980	12071	Cape Coral-Fort Myers FL Metropolitan Statistical Area	Lee County (FL)	-7.50%	Depreciating
FL	35840	12081	North Port-Bradenton-Sarasota FL Metropolitan Statistical Area	Manatee County (FL)	-6.24%	Depreciating
FL	36380	12093	Okeechobee FL Micropolitan Statistical Area	Okeechobee County (FL)	-6.20%	Depreciating
FL	35840	12115	North Port-Bradenton-Sarasota FL Metropolitan Statistical Area	Sarasota County (FL)	-6.24%	Depreciating
ID	N/A	16013	Hailey ID Micropolitan Statistical Area	Blaine County (ID)	-11.55%	Rapidly
ID	N/A	16017	Sandpoint ID Micropolitan Statistical Area	Bonner County (ID)	-13.52%	Rapidly
ID	N/A	16025	Hailey ID Micropolitan Statistical Area	Camas County (ID)	-11.55%	Rapidly
ID	N/A	16063	Hailey ID Micropolitan Statistical Area	Lincoln County (ID)	-11.55%	Rapidly
IL	16580	17019	Champaign-Urbana IL Metropolitan Statistical Area	Champaign County (IL)	-10.56%	Rapidly
IL	16580	17053	Champaign-Urbana IL Metropolitan Statistical Area	Ford County (IL)	-10.56%	Rapidly
IL	16580	17147	Champaign-Urbana IL Metropolitan Statistical Area	Piatt County (IL)	-10.56%	Rapidly
NC	48980	37195	Wilson NC Micropolitan Statistical Area	Wilson County (NC)	-7.77%	Depreciating
NV	N/A	32013	Winnemucca NV Micropolitan Statistical Area	Humboldt County (NV)	-14.64%	Rapidly
OH	49780	39119	Zanesville OH Micropolitan Statistical Area	Muskingum County (OH)	-5.76%	Depreciating
OK	48220	40039	Weatherford OK Micropolitan Statistical Area	Custer County (OK)	-10.14%	Rapidly
SC	23500	45021	Gaffney SC Micropolitan Statistical Area	Cherokee County (SC)	-7.30%	Depreciating
SD	26700	46005	Huron SD Micropolitan Statistical Area	Beadle County (SD)	-5.80%	Depreciating
TX	48660	48009	Wichita Falls TX Metropolitan Statistical Area	Archer County (TX)	-8.43%	Depreciating
TX	15220	48049	Brownwood TX Micropolitan Statistical Area	Brown County (TX)	-5.28%	Depreciating
TX	48660	48077	Wichita Falls TX Metropolitan Statistical Area	Clay County (TX)	-8.43%	Depreciating
TX	47020	48175	Victoria TX Metropolitan Statistical Area	Goliad County (TX)	-8.02%	Depreciating
TX	44860	48223	Sulphur Springs TX Micropolitan Statistical Area	Hopkins County (TX)	-11.68%	Rapidly
TX	34860	48347	Nacogdoches TX Micropolitan Statistical Area	Nacogdoches County (TX)	-10.13%	Rapidly
TX	19620	48465	Del Rio TX Micropolitan Statistical Area	Val Verde County (TX)	-12.73%	Rapidly
TX	47020	48469	Victoria TX Metropolitan Statistical Area	Victoria County (TX)	-8.02%	Depreciating
TX	48660	48485	Wichita Falls TX Metropolitan Statistical Area	Wichita County (TX)	-8.43%	Depreciating
WA	10140	53027	Aberdeen WA Micropolitan Statistical Area	Grays Harbor County (WA)	-6.71%	Depreciating

