

# FREDDIE MAC PRODUCT MATRIX STANDARD CONFORMING AND SUPER CONFORMING

FREDDIE MAC STANDARD CONFORMING AND SUPER CONFORMING LTV MATRIX <sup>1, 6</sup>					
OCCUPANCY	PURCHASE & LIMITED CASH OUT REFINANCE			CASH OUT REFINANCE	
	PROPERTY TYPE	MAX LTV/CLTV/HCLTV		PROPERTY TYPE	MAX LTV/CLTV/HCLTV
		FIXED & ARMS			FIXED & ARMS
		PURCH	LIMITED C/O		CASH OUT
PRIMARY RESIDENCE	SFR/PUD/CONDO	95%	95%	SFR/PUD/CONDO	80%
	2 UNITS	85%	85%	2 UNITS	75%
	3-4 UNITS	80%	80%	3-4 UNITS	75%
SECOND HOME	SFR/PUD/CONDO	90%	90%	SFR/PUD/CONDO	75%
INVESTMENT PROPERTY	SFR/PUD/CONDO	85%	75%	SFR/PUD/CONDO	75%
	2-4 UNITS	75%	75%	2-4 UNITS	70%

<sup>1</sup> 620 min FICO required on ARM transactions

<sup>6</sup> Subject properties located in Essex County, NJ and Baltimore City, MD are temporarily ineligible (Subject properties in Baltimore County, MD remain eligible)

FREDDIE MAC HOME POSSIBLE LTV MATRIX <sup>3, 6</sup>		
FIXED RATE MORTGAGES	MAX CONFORMING LTV/TLTV/HTLTV <sup>3</sup>	MAX SUPER-CONFORMING LTV/TLTV/HTLTV
1 UNIT	97%	95% <sup>3</sup>
2 UNITS	95%	85%
3-4 UNITS	95%	80%

<sup>2</sup> ARMs ineligible

<sup>3</sup> TLTV ratio up to 105% is permitted when secondary financing is a Freddie Mac [Affordable Second](#); OCMBC does not provide financing for 2<sup>nd</sup> mortgage; broker must source approved 2<sup>nd</sup> lien financing that meets Freddie Mac guidelines and would subordinate at closing.

FREDDIE MAC HOMEONE® LTV MATRIX <sup>4, 6</sup>		
FIXED RATE MORTGAGES	MAX CONFORMING LTV/TLTV/HTLTV	MAX SUPER-CONFORMING LTV/TLTV/HTLTV
1 UNIT	97% <sup>5</sup>	Not Eligible on HomeOne®

<sup>4</sup> ARMs ineligible

<sup>5</sup> TLTV ratio up to 105% is permitted when secondary financing is a Freddie Mac [Affordable Second](#); OCMBC. does not provide financing for 2<sup>nd</sup> mortgage; broker must source approved 2<sup>nd</sup> lien financing that meets Freddie Mac guidelines and would subordinate at closing. See the [Freddie Mac HomeOne® Product Fact Sheet](#) for additional requirements; overlays on subsequent pages apply

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2025 CONFORMING LOAN LIMITS 1-4 UNITS ( <a href="#">CLICK HERE</a> )			
UNITS	GENERAL LIMITS	HIGH COST LIMITS	AK, GUAM, HI, U.S. VIRGIN ISLANDS
1	\$806,500	\$1,209,750	\$1,209,750
2	\$1,032,650	\$1,548,975	\$1,548,975
3	\$1,248,150	\$1,872,225	\$1,872,225
4	\$1,551,250	\$2,326,875	\$2,326,875

FIXED PRODUCT OFFERINGS	
<b>Fixed Rate Products</b>	<ul style="list-style-type: none"> <li>10, 15, 20, 25, 30 year fixed</li> <li>Nonstandard terms available</li> </ul>

ARM PRODUCT OFFERINGS							
Product	ARM Caps	Amortization Months	Margin	Index	Floor	Lookback	Qualifying Rate
5/6 SOFR ARM	2/1/5	360	2.75	30-Day Avg SOFR	Margin	45 days	Greater of the fully indexed rate or Note rate plus 2.00%
7/6 SOFR ARM	5/1/5						<b>Note: HPML loans are ineligible</b>
							Note rate
10/6 SOFR ARM							IL, MA, MD (Purchase only), NM and PA: Qualifying rate is the greater of the note rate or the fully indexed rate (index rate + margin). The LPA qualifying rate may need to be adjusted.
<b>Note: HPML loans are ineligible</b>							
Nonstandard terms not allowed							

TOPIC	OVERLAY
BASIC GUIDELINES	Overlays in this matrix apply to FHLMC (Freddie Mac) conforming guidelines. Refer to <a href="#">FHLMC Single Family Seller/Service Guide</a> for additional guidance. Information in this matrix is subject to change without notice.

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TOPIC	OVERLAY
Amended Tax Returns	Accepted for the following amendment reasons: <ul style="list-style-type: none"> <li>Amended for clerical items only (i.e. modifying a prior ITIN number to a newly issued SSN)</li> <li>Amended for income-related items, under the following conditions: <ul style="list-style-type: none"> <li>Amended at least sixty (60) days before mortgage application taken</li> <li>Amendment shows on transcripts (stamped returns not acceptable)</li> <li>Documentation supplied to support the increase, including but not limited to: <ul style="list-style-type: none"> <li>1099 or W2 showing missed/updated income</li> <li>Canceled Checks or Bank Statements showing missed/updated rental income</li> </ul> </li> </ul> </li> </ul>
Appraisal Alternatives	<ul style="list-style-type: none"> <li>Permitted <ul style="list-style-type: none"> <li>ACE</li> </ul> </li> <li>Not Permitted <ul style="list-style-type: none"> <li>ACE + PDR</li> </ul> </li> </ul>
ARMs	<ul style="list-style-type: none"> <li>5/6 ARM: Borrowers are limited to owning only one (1) financed property (1-4 unit); if the borrower will own more than one financed property, including the subject property, 5/6 ARM is ineligible</li> <li>IL, MA, MD (Purchase only), NM and PA: 7/6 and 10/6 ARMs require qualifying rate at the greater of the note rate or the fully indexed rate (index rate + margin). The LPA qualifying rate may need to be adjusted to comply with this requirement.</li> </ul>
Assets	<ul style="list-style-type: none"> <li>Internet Statements, obtained from financial institution's website, must contain the same information found on a standard bank statement.</li> <li>VOD as stand-alone document not permitted unless obtained from a Third-Party Vendor.</li> </ul>
Asset and Income Modeler (AIM)	<ul style="list-style-type: none"> <li>Not permitted</li> </ul>
Condominiums	<ul style="list-style-type: none"> <li>FHLMC Condo Project Advisor not permitted.</li> <li>Leasehold not permitted.</li> <li>Minimum square footage: 400 Sq Ft</li> </ul>
Credit	All borrowers must have at least one (1) valid credit score to be eligible for an 'Accept' recommendation (LPA). Extenuating circumstances are not allowed for Bankruptcy or Foreclosure.
Custodial Account	An account in a minor's name where the borrower is named only as custodian of the funds is not eligible for use as closing costs, down payment, or reserves.
Electronic Signatures/eSigning	<ul style="list-style-type: none"> <li>eSigning is allowed for most documents.</li> <li>eSigning is <u>not</u> allowed for: <ul style="list-style-type: none"> <li>Note</li> <li>Note Rider(s)</li> <li>Notice of Right to Cancel</li> <li>Security Instrument</li> <li>Security Instrument Rider(s)</li> </ul> </li> </ul>
Employment Verification	Direct electronic verification of employment by third-party vendors is not permitted.

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TOPIC	OVERLAY
Family-Owned Business	Two years tax returns are required regardless of AUS (LPA) recommendation.
Higher Priced Covered Transactions (HPCT)/ Higher Priced Mortgage Loans (HPML)	<ul style="list-style-type: none"> <li>Higher Priced Covered Transactions (HPCT) loans are ineligible</li> <li>Higher Priced Mortgage Loans (HPML) transactions are eligible. HPML guidelines require: <ul style="list-style-type: none"> <li>Establishment of an escrow account for taxes and insurance premiums on any transaction secured by a principal residence or second home regardless of LTV.</li> <li>Must meet all applicable state and/or federal compliance requirements</li> <li>ARM loans that are HPML are ineligible</li> </ul> </li> </ul>
Ineligible Programs - FHLMC	<ul style="list-style-type: none"> <li>A- Risk Grad</li> <li>CHOICEHome®</li> <li>Enhanced Relief Refinance</li> <li>GreenCHOICE®</li> <li>Home Possible ARMs and Manual Underwrites</li> <li>Home Possible Reduced Mortgage Insurance Option</li> <li>Native American Lands</li> <li>PACE Obligations attached to property</li> <li>Renovation Mortgages (including HomeOne®)</li> </ul>
Ineligible Properties	<ul style="list-style-type: none"> <li>Co-Ops</li> <li>Indian Leased Land</li> <li>Property Flip of Non-Arm's Length Transaction</li> <li>Resale type Deed Restrictions</li> <li>Solar Panels that affect first lien position</li> <li>Properties with condition ratings of C5 or C6</li> </ul>
Manufactured Housing	<ul style="list-style-type: none"> <li>Fixed Rate programs only, ARMs ineligible</li> <li>Not permitted: <ul style="list-style-type: none"> <li>Manufactured Homes that are subject to deed restrictions</li> <li>Leased Land property</li> <li>Single-wide homes</li> <li>New Construction</li> </ul> </li> <li>Must meet all other FHLMC guidelines</li> <li>95% Maximum LTV</li> </ul>
Minimum Loan Amount	\$75,000
Mortgage Credit Certificate (MCC)	Not permitted

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TOPIC	OVERLAY
Mortgage Insurance (MI)	<p>Permitted:</p> <ul style="list-style-type: none"> <li>• Borrower Paid</li> <li>• Lender Paid</li> <li>• Financed</li> </ul> <p>Not Permitted:</p> <ul style="list-style-type: none"> <li>• Reduced Premium</li> <li>• Split Premium</li> </ul>
Multiple Loans to One Borrower	<ul style="list-style-type: none"> <li>• Per FHLMC guidelines</li> <li>• Minimum 720 score for borrower(s) who own more than 6 financed properties</li> <li>• Maximum number of financed properties owned cannot exceed ten (10) for all borrowers</li> <li>• Maximum of 20% ownership concentration in any one project or subdivision.</li> </ul>
Non-Permanent Resident Aliens	<p>These borrowers accepted under the following conditions:</p> <ul style="list-style-type: none"> <li>• Acceptable Visa evidence provided</li> <li>• Borrower eligible to work in the U.S., as evidenced by EAD issued by the USCIS</li> <li>• Borrower has valid Social Security Number (SSN)</li> <li>• Borrower satisfies the same requirements, terms, and conditions as those for U.S. citizen</li> <li>• DACA: With Category C33 work status under deferred action, DACA borrowers are ineligible</li> <li>• Diplomatic Immunity: Borrowers with Diplomatic Immunity ineligible</li> </ul>
Power of Attorney (POA)	A POA may not be eSigned and must be specific to the transaction.
Social Security Number (SSN)	All borrowers must have a valid SSN.
Tax Transcripts	Required when tax returns are used to qualify borrower income
Temporary Buydowns	<ul style="list-style-type: none"> <li>• Allowed with limitations on fixed rate loans – see '<a href="#">Temporary Buydown Guide</a>' below for specific terms and conditions</li> <li>• ARM loans ineligible</li> </ul>
Underwriting Method	<p>Manual underwriting not permitted. All loans must receive an LPA "Accept" recommendation.</p> <p>NOTE: only the ACE appraisal waiver is permitted – full appraisals are required regardless of LPA recommendation / messaging when LPA offers the ACE+ PDR waiver.</p>
Unpaid Federal Tax Debt	<ul style="list-style-type: none"> <li>• Delinquent tax debt that has not become a lien and does not impact title (open liens reflected on credit report will impact title and must be paid off) may remain open provided the following are met: <ul style="list-style-type: none"> <li>○ Repayment agreement to be provided</li> <li>○ Evidence of at least one payment made under the plan(s) and payments are current</li> </ul> </li> <li>• Delinquent tax debt that has become a lien or does not meet the above requirements is ineligible</li> </ul> <p>NOTE: Record of Account can be used in lieu of canceled check or proof of electronic payment.</p>

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TEMPORARY BUYDOWN GUIDE	
Product Eligibility	<ul style="list-style-type: none"> <li>• 30-Year fixed rate only</li> <li>• Conforming and Super Conforming loan amounts</li> <li>• Primary residence and second home</li> <li>• Purchase Transactions only</li> <li>• Single Family (1-2 Units), PUD and Condo only</li> <li>• Seller/Builder funded only</li> </ul>
Term of Buydown	<ul style="list-style-type: none"> <li>• 2/1 Buydown: <ul style="list-style-type: none"> <li>○ 24-month term</li> <li>○ Initial interest rate temporarily reduced by no more than two percent below the note rate and increased by no more than one percent annually for no more than two years, with the non-reduced note rate applying for years three through 30</li> </ul> </li> <li>• 1/0 Buydown <ul style="list-style-type: none"> <li>○ 12-month term</li> <li>○ Initial interest rate temporarily reduced by no more than one percent below the note rate, with the non-reduced note rate applying for years two through 30</li> </ul> </li> </ul>
Underwriting Criteria	<ul style="list-style-type: none"> <li>• Borrowers qualified using note rate, not buydown rate</li> <li>• Standard Interested Party Contribution (IPC) guidelines apply</li> <li>• Seller/Builder funded only</li> </ul>