

# Freddie Mac

**Wholesale Program Codes:** FRC (DU) -30, -20, -15 & FRHB (LP) -30, -15

**Correspondent Program Codes:** C-LP -30, -20, -15 & C-LP HB -30, -15

Conforming							
Unit	Loan Amount	Max LTV/CLTV					
		Primary		Second Home		Investment	
		Purchase & Rate/Term	Cash-Out	Purchase & Rate/Term	Cash-Out	Purchase & Refinance	Cash-Out
1 Unit	726,200	95%	80%	90%	75%	85%	75%
2 Unit	929,850	85%	75%	NA	NA	75%	70%
3 Unit	1,123,900	80%	75%	NA	NA	75%	70%
4 Unit	1,396,800	80%	75%	NA	NA	75%	70%
High Balance							
Unit	Loan Amount	Max LTV/CLTV					
		Primary		Second Home		Investment	
		Purchase & Rate/Term	Cash-Out	Purchase & Rate/Term	Cash-Out	Purchase & Refinance	Cash-Out
1 Unit	1,089,300	95%	80%	90%	75%	85%	75%
2 Unit	1,394,775	85%	75%	NA	NA	75%	70%
3 Unit	1,685,850	80%	75%	NA	NA	75%	70%
4 Unit	2,095,200	80%	75%	NA	NA	75%	70%

General Requirements	
<b>Occupancy</b>	<ul style="list-style-type: none"> <li>Primary</li> <li>Second Home</li> <li>Investment</li> </ul>
<b>Product Type</b>	<ul style="list-style-type: none"> <li><b>Conforming:</b> 30-Yr Fixed, 20-Yr Fixed, 15-Yr Fixed</li> <li><b>High Balance:</b> 30-Yr Fixed, 15-Yr Fixed</li> </ul>
<b>Loan Purpose</b>	<ul style="list-style-type: none"> <li>Purchase</li> <li>Rate/Term</li> <li>Cash-Out</li> </ul>
<b>Property Type</b>	<ul style="list-style-type: none"> <li>Single Family</li> <li>2-4 Units</li> <li>Condo</li> <li>PUD</li> <li>Manufactured Home</li> </ul>
<b>State Restrictions</b>	<ul style="list-style-type: none"> <li>FL Condo: Up to 7 stories. No High Rise Condo (8+)</li> </ul>

<b>General Underwriting Guidelines</b>	
<b>Min FICO</b>	<ul style="list-style-type: none"> <li>▪ Determined by AUS</li> </ul>
<b>DTI</b>	<ul style="list-style-type: none"> <li>▪ Determined by AUS</li> </ul>
<b>Qualifying Rates</b>	<ul style="list-style-type: none"> <li>▪ Determined by AUS</li> </ul>
<b>Reserves</b>	<ul style="list-style-type: none"> <li>▪ Determined by AUS</li> </ul>
<b>Borrower Eligibility</b>	<ul style="list-style-type: none"> <li>▪ U.S. Citizen</li> <li>▪ Permanent Resident</li> <li>▪ Non-Permanent Resident</li> </ul>
<b>ADU Income</b>	<ul style="list-style-type: none"> <li>▪ Purchase and Rate/Term only</li> <li>▪ ADU on a subject 1-unit Primary Residence only</li> <li>▪ ADU must comply with zoning and land use requirements (legal, legal non-conforming or no zoning)</li> <li>▪ An appraisal report must be obtained to support the ADU's marketability and include at least one comparable sale with an ADU that is rented. If an automated collateral evaluation (ACE) appraisal waiver is offered, it must not be accepted.</li> <li>▪ The appraiser's rental analysis must include a minimum of three comparable rentals that support the market rent of the ADU, and at least one of the comparable rentals must be a property with an ADU</li> <li>▪ The Seller must ensure that the ADU rental income used to qualify the Borrower for the Mortgage does not exceed 30% of the total stable monthly income</li> <li>▪ At least one qualifying Borrower must participate in a landlord education program or have previous landlord experience for a minimum of one year</li> </ul>
<b>Manufactured Home</b>	<ul style="list-style-type: none"> <li>▪ Only 1 unit allowed</li> <li>▪ Multi-wide manufactured home only</li> <li>▪ Cash-out requirement:               <ul style="list-style-type: none"> <li>○ 20 &amp; 15 Yr Fixed Only</li> <li>○ Max LTV/CLTV: 65%</li> <li>○ Primary Only</li> </ul> </li> </ul>
<b>Max Loan Limits</b>	<ul style="list-style-type: none"> <li>▪ <a href="#">Click to see full county loan limits</a></li> </ul>