



FREDDIE MAC PRODUCT MATRIX STANDARD CONFORMING AND SUPER CONFORMING

FREDDIE MAC STANDARD CONFORMING AND SUPER CONFORMING LTV MATRIX				
OCCUPANCY	PROPERTY TYPE ²	FIXED RATE & ARM ¹		
		MAX LTV/CLTV/HCLTV		
		PURCHASE	LIMITED C/O	C/O REFI
PRIMARY RESIDENCE	SFR/PUD/CONDO	95%	95%	80%
	2 UNITS	95% ³	95% ³	75%
	3-4 UNITS	95% ⁴	95% ⁴	75%
SECOND HOME	SFR/PUD/CONDO	90%	90%	75%
INVESTMENT PROPERTY	SFR/PUD/CONDO	85%	85%	75%
	2-4 UNITS	75%	75%	70%

¹620 min FICO required on ARM transactions
²Row Homes in Baltimore City, MD: External-only BPO secondary valuation required within 10% tolerance
³Super Conforming loans: 85% max LTV/CLTV/HCLTV
⁴Super Conforming loans: 80% max LTV/CLTV/HCLTV

FREDDIE MAC HOME POSSIBLE LTV MATRIX ⁵		
FIXED RATE MORTGAGES	MAX CONFORMING LTV/TLTV/HTLTV	MAX SUPER CONFORMING LTV/TLTV/HTLTV
1 UNIT	97% ⁶	95% ⁶
2 UNITS	95%	85%
3-4 UNITS	95%	80%

⁵ARM loans ineligible
⁶TLTV ratio up to 105% is permitted when secondary financing is a Freddie Mac [Affordable Second](#); OCMBC does not provide financing for 2nd mortgage; broker must source approved 2nd lien financing that meets Freddie Mac guidelines and would subordinate at closing.

FREDDIE MAC HOMEONE® LTV MATRIX ⁷		
FIXED RATE MORTGAGES	MAX CONFORMING LTV/TLTV/HTLTV	MAX SUPER CONFORMING LTV/TLTV/HTLTV
1 UNIT	97% ⁸	Not Eligible on HomeOne®

⁷ARM loans ineligible
⁸TLTV ratio up to 105% is permitted when secondary financing is a Freddie Mac [Affordable Second](#); OCMBC. does not provide financing for 2nd mortgage; broker must source approved 2nd 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 (CLICK HERE)			
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	
Fixed Rate Products	10, 15, 20, 25, 30 year fixed - Nonstandard terms available

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%
							Note: HPML loans are ineligible
7/6 SOFR ARM	5/1/5						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.					
Note: HPML loans are ineligible							
Nonstandard terms not allowed							

TOPIC	OVERLAY
BASIC GUIDELINES	Overlays in this matrix apply to FHLMC (Freddie Mac) conforming guidelines. Refer to FHLMC Single FamilySeller/Service Guide 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: • Amended for clerical items only (i.e. modifying a prior ITIN number to a newly issued SSN) • Amended for income-related items, under the following conditions: ○ Amended at least sixty (60) days before mortgage application taken ○ Amendment shows on transcripts (stamped returns not acceptable) ○ Documentation supplied to support the increase, including but not limited to: ▪ 1099 or W2 showing missed/updated income ▪ Canceled Checks or Bank Statements showing missed/updated rental income
Appraisal Alternatives	• Permitted ○ ACE • Not Permitted ○ ACE + PDR Note: External-only BPO secondary valuation for row homes in Baltimore, City, MD is not required with an ACE
ARMs	• 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 • 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.
Assets	• Internet Statements, obtained from financial institution's website, must contain the same information found on a standard bank statement • VOD as stand-alone document not permitted unless obtained from a Third-Party Vendor
Asset and Income Modeler (AIM)	• Not permitted
Condominiums	• FHLMC Condo Project Advisor not permitted • Leasehold not permitted • Minimum square footage: 400 Sq Ft
Credit	• All borrowers must have 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	• eSigning is allowed for most documents • eSigning is <u>not</u> allowed for: ○ Note ○ Note Rider(s) ○ Notice of Right to Cancel ○ Security Instrument ○ Security Instrument Rider(s)



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TOPIC	OVERLAY
Employment Verification	Direct electronic verification of employment by third-party vendors is not permitted
Family-Owned Business	Two (2) years tax returns are required regardless of AUS (LPA) recommendation
Higher Priced Covered Transactions (HPCT)/ Higher Priced Mortgage Loans (HPML)	- Higher Priced Covered Transactions (HPCT) loans are ineligible - Higher Priced Mortgage Loans (HPML) transactions are eligible. HPML guidelines require: - Establishment of an escrow account for taxes and insurance premiums on any transaction secured by a principal residence or second home regardless of LTV. - Must meet all applicable state and/or federal compliance requirements - ARM loans that are HPML are ineligible
Ineligible Programs - FHLMC	- A- Risk Grad - CHOICEHome® - Enhanced Relief Refinance - GreenCHOICE® - Home Possible ARMs and Manual Underwrites - Home Possible Reduced Mortgage Insurance Option - Native American Lands - PACE Obligations attached to property - Renovation Mortgages (including HomeOne®)
Ineligible Properties	- Co-Ops - Indian Leased Land - Property Flip of Non-Arm's Length Transaction - Resale type Deed Restrictions - Solar Panels that affect first lien position - Properties with condition ratings of C5 or C6
Manufactured Housing	- Fixed Rate programs only, ARM loans ineligible - Not permitted: - Manufactured Homes that are subject to deed restrictions - Leased Land property - Single-wide homes - New Construction - Must meet all other FHLMC guidelines 95% Maximum LTV
Minimum Loan Amount	\$75,000
Mortgage Credit Certificate (MCC)	Not permitted

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TOPIC	OVERLAY
Mortgage Insurance (MI)	Permitted: • Borrower Paid • Lender Paid • Financed Not Permitted: • Reduced Premium • Split Premium
Multiple Loans to One Borrower	• Per FHLMC guidelines • Minimum 720 score for borrower(s) who own more than 6 financed properties • Maximum number of financed properties owned cannot exceed ten (10) for all borrowers • Maximum of 20% ownership concentration in any one project or subdivision.
Non-Permanent Resident Aliens	These borrowers accepted under the following conditions: • Acceptable Visa evidence provided • Borrower eligible to work in the U.S., as evidenced by EAD issued by the USCIS • Borrower has valid Social Security Number (SSN) • Borrower satisfies the same requirements, terms, and conditions as those for U.S. citizen • DACA: With Category C33 work status under deferred action, DACA borrowers are ineligible • Diplomatic Immunity: Borrowers with Diplomatic Immunity ineligible
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	• Allowed with limitations on fixed rate loans – see ‘Temporary Buydown Guide’ below for specific terms and conditions • ARM loans ineligible
Underwriting Method	• All loans must receive an LPA “Accept” recommendation • Manual underwriting not permitted Note: only the ACE appraisal waiver is permitted – full appraisals are required regardless of LPA recommendation / messaging when LPA offers the ACE+ PDR waiver.
Unpaid Federal Tax Debt	• 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: ○ Repayment agreement to be provided ○ Evidence of at least one payment made under the plan(s) and payments are current • Delinquent tax debt that has become a lien or does not meet the above requirements is ineligible Note: Record of Account can be used in lieu of canceled check or proof of electronic payment.



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TEMPORARY BUYDOWN GUIDE	
Product Eligibility	• 30-Year fixed rate only • Conforming and Super Conforming loan amounts • Primary residence and second home • Purchase Transactions only • Single Family (1-2 Units), PUD and Condo only • Seller/Builder funded only
Term of Buydown	• 2/1 Buydown: ○ 24-month term ○ 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 • 1/0 Buydown ○ 12-month term ○ 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
Underwriting Criteria	• Borrowers qualified using note rate, not buydown rate • Standard Interested Party Contribution (IPC) guidelines apply • Seller/Builder funded only