GIANT LENDING

FREDDIE MAC PRODUCT MATRIX
STANDARD CONFORMING AND SUPER CONFORMING

FREDDIE MAC STANDARD CONFORMING AND SUPER CONFORMING LTV MATRIX					
OCCUPANCY	PROPERTY TYPE[2]	MINIMUM FICO[6]	FIXED RATE & ARM[1]		
			MAX LTV/CLTV/HCLTV		
			PURCHASE	LIMITED C/O	C/O REFI
PRIMARY RESIDENCE	SFR/PUD/CONDO	550	95%	95%	80%
	MANUFACTURED[5]	550	95%	95%	65%
	2 UNITS[3]	550	95%	95%	75%
	3-4 UNITS[4]	550	95%	95%	75%
SECOND HOME	SFR/PUD/CONDO	550	90%	90%	75%
	MANUFACTURED[5]	550	90%	90%	
INVESTMENT PROPERTY	SFR/PUD/CONDO	550	85%	85%	75%
	2-4 UNITS	550	75%	75%	70%

[1] 620 min FICO required on ARM transactions
[2] Row Homes in Baltimore City, MD: External-only BPO secondary valuation required within 10% tolerance
[3] Super Conforming loans: 85% max LTV/CLTV/HCLTV
[4] Super Conforming loans: 80% max LTV/CLTV/HCLTV
[5] Manufactured Homes: Limited to 1-unit property
[6] For LTVs > 80%, the minimum FICO is 600 and subject to additional FICO PMI requirements

FREDDIE MAC SELECT CONFORMING AND SUPER CONFORMING LTV MATRIX					
OCCUPANCY	PROPERTY TYPE[1]	MINIMUM FICO	FIXED RATE		
			MAX LTV/CLTV/HCLTV		
			PURCHASE	LIMITED C/O	C/O REFI
PRIMARY RESIDENCE	SFR/PUD/CONDO	700	80%	80%	80%
	MANUFACTURED[2]		80%	80%	65%
	2 UNITS		80%	80%	75%
	3-4 UNITS		80%	80%	75%
SECOND HOME	SFR/PUD/CONDO	700	80%	80%	75%
	MANUFACTURED[2]		80%	80%	
INVESTMENT PROPERTY	SFR/PUD/CONDO	700	80%	80%	75%
	2-4 UNITS		75%	75%	70%

[1] Row Homes in Baltimore City, MD: External-only BPO secondary valuation required within 10% tolerance
[2] Manufactured Homes: Limited to 1-unit property

FREDDIE MAC HOMEONE® LTV MATRIX[3]		
FIXED RATE MORTGAGES[1]	MAX CONFORMING LTV/TLTV/HTLTV	MAX SUPER CONFORMING LTV/TLTV/HTLTV
1 UNIT	97%[2]	Not Eligible on HomeOne®

[1] ARM loans ineligible
[2] TLTV 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; criteria on subsequent pages apply
[3] 550 min FICO required; For LTVs > 80%, the minimum FICO is 600 and subject to additional FICO PMI requirements

Freddie Mac Home Possible are eligible – see the Freddie Mac Home Possible Product Matrix for details.

2026 CONFORMING LOAN LIMITS 1-4 UNITS (CLICK HERE)			
UNITS	GENERAL LIMITS	HIGH-COST LIMITS[1]	HI – Kalawao & Maui Counties Only
1	$832,750	$1,249,125	$1,299,500
2	$1,066,250	$1,599,375	$1,663,600
3	$1,288,800	$1,933,200	$2,010,950
4	$1,601,750	$2,402,625	$2,499,100

[1] Includes Alaska & Hawaii, Honolulu, & Kauai counties in Hawaii

FIXED PRODUCT OFFERINGS	

Fixed Rate Products	• FHLMC Standard - 10, 15, 20, 25, 30 year fixed
	  ○ Nonstandard terms available
	• FHLMC Select – 15, 30 year fixed
	  ○ Nonstandard terms not allowed

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 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**
10/6 SOFR ARM							
• Nonstandard terms not allowed							

TOPIC	CRITERIA
BASIC GUIDELINES	• Criteria in this matrix apply to FHLMC (Freddie Mac) conforming guidelines • Refer to FHLMC Single Family Seller/Servicer Guide for additional guidance • Information in this matrix is subject to change without notice

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/Appraisal Alternatives	• Accepting 3.6 appraisals as of 10.15.26 • Full appraisal is required with the following alternatives permitted when offered by LPA • ACE is allowed when offered by LPA • ACE + PDR is allowed when LPA issues an ACE+PDR offer ○ General Requirements (ACE+PDR)

TOPIC	CRITERIA
	▪ Required repairs or alterations must be documented per FHLMC Seller/Servicer requirements • Ineligible Transactions (applies to both ACE and ACE+PDR): o 2-4 unit properties o Construction-to-permanent financing o Investment properties o Leasehold properties o Manufactured homes o Non-arm's length transactions o Primary residence (1-unit) when rental income from an ADU is used to qualify o Properties with resale restrictions (including Community Land Trusts and age-related deed restrictions) o Purchase price or estimated value ≥ $1,000,000 o Seller is a lender or government entity o Seller-owned modified mortgages that are Home Possible mortgages o Texas 50 (a)(6) and Texas 50 (f)(2) • Refer to the FHLMC Single Family Seller/Servicer Guide for ACE and ACR+PDR full eligibility details • If a full appraisal is obtained for any reason, it must be used • If the ACE or ACE+PDR offer is lost due to qualifying changes after property data report collections, a full appraisal is required • A full appraisal is required if a Value Acceptance or Value Acceptance + Property Data is allowed and not exercised **Note:** External-only BPO secondary valuation for rom 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 (1) 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	• The following are unacceptable sources for downpayment, closing costs and reserves: o Assets derived from the production or sale of marijuana o An account in a minor's name where the borrower is named only as custodian of the funds • 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

TOPIC	CRITERIA
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 at least one (1) valid credit score to be eligible for an 'Accept' recommendation (LPA) • 550 minimum credit score • Extenuating circumstances are not allowed for Bankruptcy or Foreclosure

Electronic Signatures/eSigning	• eSigning is allowed for most documents
	• eSigning is not allowed for:
	  ○ Note
	  ○ Note Rider(s)
	  ○ Notice of Right to Cancel
	  ○ Security Instrument
	  ○ Security Instrument Rider(s)

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

Income	• The following types of income are unacceptable:
	  ○ Income that is not in accordance with all applicable federal, state and local laws, rules and regulations
	  ○ Any income generated from the cannabis or hemp industry
	  ○ Section 8 Housing Choice Vouchers

Ineligible Programs - FHLMC	• A- Risk Grad • CHOICEHome® • Enhanced Relief Refinance • GreenCHOICE® • Native American Lands

TOPIC	CRITERIA
	• 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; age-related deed restrictions are acceptable for one-unit primary residences only • 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

Minimum Loan Amount	• $75,000
Mortgage Credit Certificate (MCC)	• Not permitted
Mortgage Insurance (MI)	Permitted: • Borrower Paid • Lender Paid • Financed Not Permitted: • Reduced Premium • Split Premium
Multiple Financed Properties	• Must comply with FHLMC's limitations on the maximum number of financed properties
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

TOPIC	CRITERIA
Tax Transcripts	• Required when tax returns are used to qualify borrower income and must be ordered internally.
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

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

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 (2) percent below the Note rate and increased by no more than one (1) percent annually for no more than two (2) years, with the non-reduced Note rate applying for years three (3) 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 (2) through 30

Underwriting Criteria	• Borrowers qualified using Note rate, not buydown rate • Standard Interested Party Contribution (IPC) guidelines apply • Seller/Builder funded only