

- The borrower must have a qualifying income less than or equal to 50% AMI for subject property location
- The full amount of the credit must be provided to the borrower through the transaction, such as down payment and closing costs. It cannot be used in any other fashion.
- The credit may be used to satisfy the 3% min contribution for 1 unit properties, or 2-4 units with less than 80% LTV. If greater than 80% LTV the credit may be applied after the 5% min contribution is met.
- At least one borrower must be a FTHB.

FREDDIE MAC HOMEPOSSIBLE STANDARD MATRIX

Purchase		No Cash-Out Refinance ²			
Property Type ³	MAX LTV/CLTV/HCLTV		Property Type	MAX LTV/CLTV/HCLTV	
	Conforming			Conforming	
	Fixed			Fixed	
SFR/PUD/Condo	97% ¹		SFR/PUD/Condo	97% ¹	
2- Unit	95% ¹		2-Unit	95% ¹	
3-4 Unit	95% ¹		3-4 Unit	95% ¹	

¹CLTV up to 105% with eligible Affordable Second

² For loans owned or securitized by FHLMC

³ Manufactured Homes permitted in accordance with Standard MH guidelines

FHLMC Home Possible Super Conforming loan amounts – Retired 3/4/26

Effective 5/14/2026: *\$2,500 VVIP INCENTIVE (eligible through 2/28/2027):

- The loan must be HomePossible eligible per LPA
- The borrower must have a qualifying income less than or equal to 50% AMI for subject property location
- The full amount of the credit must be provided to the borrower through the transaction, such as down payment and closing costs. It cannot be used in any other fashion.
- The credit may be used to satisfy the 3% min contribution for 1 unit properties, or 2-4 units with less than 80% LTV. If greater than 80% LTV the credit may be applied after the 5% min contribution is met.
- At least one borrower must be a FTHB.

FREDDIE MAC HomeOne (LTV > 95%)¹

Purchase ²		No Cash-Out Refinance	
Property Type	MAX LTV/CLTV/HCLTV	Property Type	MAX LTV/CLTV/HCLTV
SFR/PUD/Condo	97% ³	SFR/PUD/Condo	97% ^{4,5,6}

¹Primary residence only

²At least one borrower must be a first-time homebuyer

³CLTV up to 105% with eligible Community Second

⁴LTV / HCLTV > 95%, loan being refinanced must be owned or securitized by Freddie Mac

⁵CLTV > 95% with a non-Community Second®: The loan being refinanced must be owned or securitized by Freddie Mac

⁶CLTV > 95% with a Community Second®: The loan being refinanced does not need to be owned or securitized by Freddie Mac

FANNIE MAE REFINOW

Refinance ONLY

Property Type	MAX LTV/CLTV/HCLTV
SFR/PUD/Condo	97% ¹ / 105% ²

¹30 Year Fixed rate, one-unit principal residence, limited cash out <\$250

²CLTV up to 105% with eligible Community Second

Loan being refinanced must be owned by Fannie Mae

Income eligibility: <= 100% Area Median Income

Mandatory rate reduction: > = 50 basis points

Maximum Debt to Income (DTI): 65%

No Minimum FICO required

FREDDIE MAC REFIPOSSIBLE

Refinance ONLY

Property Type	MAX LTV/CLTV/HCLTV
SFR/PUD/Condo	97% ¹ / 105% ²

¹30 Year Fixed rate, one-unit principal residence, limited cash out <\$250

²CLTV up to 105% with eligible Community Second

Loan being refinanced must be owned by Freddie Mac

Income eligibility: <= 100% Area Median Income

Mandatory rate reduction: > = 50 basis points Maximum Debt to Income (DTI): 65% No Minimum FICO required
--

FNMA/FHLMC	OVERLAYS
STATE EXCLUSIONS	HI, NY
AMENDED TAX RETURNS	Filed before application <ul style="list-style-type: none"> If amended 60 days or less prior to application, evidence of payment needed Filed after application <ul style="list-style-type: none"> Following documentation needed: Letter of explanation regarding the reason and evidence of filing or payment and the ability to pay tax if check has not canceled
APPRAISAL	Full appraisal required, regardless of AUS Findings, when property is being sold at auction or is REO.
ASSETS	VOD as a stand-alone document is not permitted unless obtained from a Third-Party Vendor. Ineligible Assets: <ul style="list-style-type: none"> Sweat Equity Marijuana related Crypto Currency
CREDIT	RMCR or traditional tri-merge is required. All borrowers must have at least one credit score Ineligible: Non-traditional credit
CREDIT SCORE	620 Minimum
CONDOMINIUMS	Ineligible <ul style="list-style-type: none"> HOA may not be seller of subject unit Loans requiring a single loan Project Eligibility Waiver (PEW) Florida new construction condo projects without existing PERS approval Leasehold Manufactured Home Condo Projects
DEED RESTRICTIONS	Mortgage loans that are subject to resale restrictions are not eligible, except for age-related restrictions that meet the FNM/FRE Selling Guide requirements
EMPLOYED BY FAMILY	Must provide 2 most recent years of tax returns
ESCROW REPAIR/HOLDBACKS	Not permitted
HOMEReady/HOME POSSIBLE	Ineligible: <ul style="list-style-type: none"> Sweat equity Cash on hand Non-Borrower household income Secondary Financing: Transaction with lender-funded grants or down payment assistance provided under a FNMA variance.
INCOME	<ul style="list-style-type: none"> FNMA- Future Income- <u>Selling Guide B3-3.1-09 Option 2</u> only FHLMC- Income commencing after the note date- <u>Selling Guide 5303.2(e) Option 1</u> only <i>*reminder* Income from cannabis related industry only permitted for W2 employee, FNMA only</i>
INELIGIBLE PROPERTIES	<ul style="list-style-type: none"> Co-Ops Continuing Care Communities Community Land Trust Group Homes Manufactured Homes with Leasehold/Leased Land Native American Leased Land/Leasehold Properties in Redemption Properties with PACE obligations Properties subject to private transfer fee covenants Property Flip of Non-Arm's Length Transaction Property Ratings of C5 or Q6 Proposed and under construction properties

	<ul style="list-style-type: none"> Renovation loan or construction to perm Unusual or Unique Properties such as: 3D Printed Homes, Barndominiums, Container homes, Tiny Homes Berm homes, geodesic homes. Or mixed-use properties (this is not an exclusive list). Working Farms 		
INELIGIBLE PROGRAMS	<table border="0"> <tr> <td> <ul style="list-style-type: none"> Affordable Housing loans Affordable Seconds® Choice Home® Choice Renovation® CHOICEReno eXpress® Community Land Trusts GreenCHOICE® Single Close Construction to Perm Energy Efficient Mortgages Enhanced Relief Refinance Mortgage® Equity Sharing Heritage One® HFA Advantage / HFA Programs/ HFA Preferred Advantage (Freddie specific) High-LTV Refinance </td> <td> <ul style="list-style-type: none"> HomePath® HomeStyle® HomeReady® with reduced Mortgage Insurance Options Homestyle Energy® Homestyle Renovations® HUD 184 Mortgages Assumptions MHAdvantage® Open Access Property Assessed Clean Energy (PACE) Rural High-Needs Waiver </td> </tr> </table>	<ul style="list-style-type: none"> Affordable Housing loans Affordable Seconds® Choice Home® Choice Renovation® CHOICEReno eXpress® Community Land Trusts GreenCHOICE® Single Close Construction to Perm Energy Efficient Mortgages Enhanced Relief Refinance Mortgage® Equity Sharing Heritage One® HFA Advantage / HFA Programs/ HFA Preferred Advantage (Freddie specific) High-LTV Refinance 	<ul style="list-style-type: none"> HomePath® HomeStyle® HomeReady® with reduced Mortgage Insurance Options Homestyle Energy® Homestyle Renovations® HUD 184 Mortgages Assumptions MHAdvantage® Open Access Property Assessed Clean Energy (PACE) Rural High-Needs Waiver
<ul style="list-style-type: none"> Affordable Housing loans Affordable Seconds® Choice Home® Choice Renovation® CHOICEReno eXpress® Community Land Trusts GreenCHOICE® Single Close Construction to Perm Energy Efficient Mortgages Enhanced Relief Refinance Mortgage® Equity Sharing Heritage One® HFA Advantage / HFA Programs/ HFA Preferred Advantage (Freddie specific) High-LTV Refinance 	<ul style="list-style-type: none"> HomePath® HomeStyle® HomeReady® with reduced Mortgage Insurance Options Homestyle Energy® Homestyle Renovations® HUD 184 Mortgages Assumptions MHAdvantage® Open Access Property Assessed Clean Energy (PACE) Rural High-Needs Waiver 		
MANUAL UNDERWRITING	Not Permitted		
MANUFACTURED HOUSING	<p>Requirements:</p> <ul style="list-style-type: none"> AUS Approval required Fixed Rate programs only Temporary buydown not permitted Property condition must be average or better Must be taxed as real property prior to application date <p>Ineligible:</p> <ul style="list-style-type: none"> Manufactured Homes that are subject to deed restrictions Leased Land Single-wide Leasehold Manufactured Home Condominium Projects (MHCPs) Accessory Dwelling Units New Construction/Construct to Perm 		
MORTGAGE CREDIT CERTIFICATE	Not Permitted		
MORTGAGE INSURANCE	<p>Ineligible:</p> <ul style="list-style-type: none"> Reduced, custom or Minimum MI coverages with price adjustments Borrower paid annual Monthly Lender Paid MI or any MI where the premium is paid out of the mortgage interest 		
MULTIPLE LOANS TO ONE BORROWER	FCM will allow up to six (6) loans for one borrower, including the subject property, or a total of \$3.5MM in financing, whichever is less.		
NON-ARM'S LENGTH TRANSACTION	<p>Ineligible:</p> <ul style="list-style-type: none"> PIW, regardless of AUS offering (full appraisal required) Newly constructed homes Existing properties secured by a second home or investment property Property has transferred ownership within most recent 90 days from application date 		
POWER OF ATTORNEY	<p>Permitted to be used for closing documents only.</p> <p>Ineligible:</p> <ul style="list-style-type: none"> Cash-out transactions Properties held in Trust Investment properties General POA's 		

	<ul style="list-style-type: none"> An individual employed by or affiliated with any party to the loan transaction e.g. title insurer, settlement agent etc
PURCHASE TRANSACTIONS	Assignment of contract not permitted
SUBORDINATE FINANCING	Ineligible: No liens provided by tribal governments and its sovereign instrumentalities
TAX TRANSCRIPTS	Transcripts are required in all instances when a tax return will be used to determine qualifying income. Business transcripts are required when business income that does not flow onto a personal tax return is used to qualify. (ie.1120)
TEMPORARY BUYDOWNS	Eligible Terms: 1/0, 1/1, 2/1, 3/2/1 Permitted on the following: <ul style="list-style-type: none"> SFR/PUD/Condo Primary residence Purchase only Temporary BD Funds must be included in Interested Party Contributions Ineligible: <ul style="list-style-type: none"> Borrower funded buydowns Second Homes Investment Properties 2-4 Unit properties Manufactured Homes Refinance Transactions Custom loan terms ARMs
TEXAS REFINANCE	<ul style="list-style-type: none"> Rate & Term Refinance TX 50 (a) (4) – Permitted Cash-out Refinance – TX 50 (a) (6) loans – Permitted Conversion of a TX 50 (a) (6) loan to a TX 50 (f) (2) – Permitted Refer to FCM TX Homestead Refinance Matrix for complete details.
TITLE INSURANCE	Attorney title Opinion Letter in lieu of title insurance policy not permitted.
UNPAID FEDERAL TAX DEBT	FCM considers all unpaid tax debt from prior years as delinquent, even if lien has not been filed. <ul style="list-style-type: none"> Evidence of one of the following required: A payment plan must be established and at least one payment made in accordance with the agreement (may not be pre-paid). Copy of Approved Repayment and evidence of payment required.