Freddie Mac Conforming & Super Conforming [1]

PURCHASE AND NO CASH-OUT				CASH-OUT REFINANCE			
Occupancy	Units	LTV / TLTV / HTLTV [2]		Occupancy	Units	LTV / TLTV / HTLTV	
		Conforming [3]	Super Conforming			Conforming [3]	Super Conforming
Primary	1	95%	95%	Primary	1	80%	80%
Primary	2	95%* / 85%	85%	Primary	2– 4	75%	75%
Primary	3 - 4	95%* / 80%	80%	Second Home	1	75%	75%
2nd Home	1	90%	90%	Investment	1	75%	75%
Investment	1	85%	85%	Investment	2 - 4	70%	70%
Investment	2 - 4	75%	75%				
Texas 50(f) - No Cash-Out only				Texas 50(a)(6)[4]			
Primary	1	80%		Primary	1	80%	
Manufactured Homes							
Primary	1	95%	95%	Primary	1	65%	65%
2nd Homes	1	90%	90%	Not Applicable			

* Effective for loans funded on or after September 29, 2025. Applies to purchase and no cash-out refinance transactions only.
Maximum LTV/TLTV/HTLTV of 95% applies to Primary 2-4 Unit Conforming LPA "Accept" Mortgages.

Reference:

1. Fico Score per LPA
2. Loans >80% LTV require mortgage insurance and are subject to MI guidelines.
3. Minimum loan amount $40,000.
4. Fee restrictions apply.

2025 Conforming and High Balance Loan Limits			
Units	Conforming Limit	High Balance Limit	Conforming Limit- Alaska and Hawaii
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

This matrix is only a guide and does not represent full underwriting guidelines. Additional Requirements may apply. Refer to the Freddie Mac Program Guidelines for any item not addressed by this matrix.	
Appraisals	Appraisal requirement determined by LPA. Appraisals must meet UAD & AIR requirements.
Assets	Per LPA, All funds used to close must be disclosed on 1003 and input into LPA; Cash-on-hand ineligible; Single deposits where any unsourced portion is > 50% of combined gross mo. income must be sourced & verified. No VODs.
AUS	LPA Accept/Eligible results are required on Conforming and Super Conforming. Manual Underwriting ineligible.
Bankruptcy	Chapter 7 or 11 discharged 2 years; Chapter 13 discharged 2 years or dismissal date; Multiple BK filings 5 years if more than one filing in previous 7 years.
Credit Score & History	Per LPA.
Doc Type	As determined and by LPA; All loans must receive “Accept/Eligible”; Manual underwriting is ineligible.
Employment	2-year history; VVOE 10 business days from Note date for wage earners; Self-employed requires valid third-party verification (CPA, Business License) within 120 calendar days of Note. Refer to MPower Mortgage Seller Guide for additional requirements.
Financed Properties	O/O-unlimited; 2nd home - max.10 financed prop. LTV/TLTV restrictions apply. Refer to the MPower Mortgage Seller Guide for all requirements;
Foreclosure	None in last 7 years; none in last 3 years with documented circumstances & max 90% LTV/TLTV/HTLTV, Primary Residence, Purchase or Rate/Term Refinance only.
Gift Funds	Allowed; 1-unit O/O; 2-4 unit property and second home > 80% LTV require a minimum of 5% borrower’s own funds; not allowed on investments.
Income	Per LPA, Wage Earners current paystub with YTD and most recent W -2 (paystub must be dated no earlier than 30 days from initial loan application date); For Self-employed borrowers an income analysis is required. Refer to the Freddie Mac Conforming Program Guide for additional details.
Loan Amounts	All Conforming and Super Conforming loan limits per LPA.
Manufactured Homes	• Fixed Rate (15-, 20-, and 30-year terms) Conforming Loan Limits Only • **Eligible Manufactured Homes:** 1 unit multi-wide, Primary, Second homes, PUDs, Condos (PERS approved), REOs, New/Existing construction, Texas 50(a)(6) • **Ineligible Manufactured Homes:** 2-4 Units, **ChoiceHome, Properties in 100-year flood zone, Singlewide, ARMs** • Cash-out allowed on 1-unit primary residence only, (Cash-out ≤ 20 year term) max 65% LTV/CLTV/HCLTV; land and structure must be owned ≥ 12 months • Refer to the MPower Mortgage Seller Guide for complete details.
Mortgage Insurance	Borrower paid monthly and single premium; LPMI – single premium only; Split Premium. BPMI single premium may be financed. Refundable and non-refundable options. Refer to Chap.4-MI in MPower Mortgage Seller Guide for coverage requirements.
Mortgage/Rental History	Per LPA, must provide evidence of mortgage payment history and/or rental payment history for 12 months prior to mortgage application.

Product	Fixed rate: 10,15, 20, 25, and 30-year terms. 25 year-term available for Conforming loan amounts only.
	ARM: 5/6, 7/6, and 10/6 SOFR (Secured Overnight Financing Rate) index
	• Caps
	    ○ 5/6 Caps are 2/1/5
	    ○ 7/6 & 10/6 Caps are 5/1/5
	    ○ Margin: 3.00.

	• Qualification
	    ○ 5/6 ARMs are qualified at the greater of: Note rate plus 2%; or the fully indexed rate;
	    ○ 7/6 and 10/6 ARMs are qualified at the greater of the note rate or the fully indexed rate.

Refinance Transactions	Limited (rate/term) refinance transactions eligible; refer to the Freddie Mac Conforming program guide for additional details. Cash-out refinance transactions required 6 months seasoning measured from the settlement date to the note date of the new cash-out refi.
Reserves	Per LPA, not required on 1-unit primary residence; When the subject property is a 2nd home or investment property, 2 months additional reserves are required for any additional second home or investment property that is financed. Refer to the MPower Mortgage Seller Guide for additional details.

Interested Party Contributions	• Permitted from seller, builder, real estate agent, broker, or affiliate
	• **Must be used for:** Financing concessions only (e.g., closing costs and prepaid items)
	    ○ *Not permitted for down payment, reserves, or cash back to the borrower.*
	• Max contributions (Primary/Second Homes):
	    ○ ≤75% LTV: 9%
	    ○ >75–90% LTV: 6%
	    ○ >90% LTV: 3%
	
	See Interested Party Contributions topic in the Seller Guide for complete requirements.

Temporary Buydown	2-1 and 1-0 buydowns allowed; 3-2-1 and 1-1 ineligible. Fixed-rate only. Primary residence & second homes only. **AUS approval required.** See guidelines for full details.
Texas 50(a)(6) Transactions	Fixed Rate (homestead) in the state of Texas only; O/O 1-unit SFR, PUDs; Condo; property must not exceed 10 acres; Fee cap limited to 2% of the principal loan amount (Refer to program guidelines for fee exclusions); Assumption, POA, Subordinate Financing not allowed. TX Notice Concerning Extensions of Credit disclosure must be provided to all borrowers not less than 12 days prior to closing (12-day notice). An existing Texas Section 50(a)(6) first or second mortgage on the homestead must have a minimum of 365 days seasoning prior to the new loan closing date. Refer to the MPower Mortgage Seller Guide for complete details.