

Mortgage Insurance Coverage Options Matrix



This reference provides a summary of Freddie Mac's mortgage insurance coverage level options. For complete information, refer to *Single-Family Seller/Service Guide* (Guide) Chapter 4701: Mortgage Insurance and Late Charges.

		Standard Mortgage Insurance (MI)		Custom MI <i>(Alternative to standard MI with a credit fee in price¹) Loan Product Advisor Accept Risk</i>			
Loan-to-Value (LTV) and MI Coverage				Loan-to-Value (LTV) and MI Coverage			
Ratios	Fixed Rate Term ≤ 20 Years	Fixed Rate Term > 20 Years, ARMs and Manufactured Homes	Fixed Rate Term ≤ 20 Years	Fixed Rate Term > 20 Years, ARMs and Manufactured Homes	Fixed Rate Term ≤ 20 Years	Fixed Rate Term > 20 Years, ARMs and Manufactured Homes	
>80% ≤ 85%	6%	12%	N/A	6%	N/A	6%	
>85% ≤ 90%	12%	25%	N/A	12%	N/A	12%	
>90% ≤ 95%	25%	30%	16%	16%	16%	16%	
Property Types	<ul style="list-style-type: none"> 1- to 4-unit Primary Residence 1- to 4-unit Investment Property 1-unit second home 		<ul style="list-style-type: none"> 1- to 4-unit Primary Residence 1- to 4-unit Investment Property 1-unit second home 				
Transaction Types	<ul style="list-style-type: none"> Purchase No cash-out refinance Cash-out refinance 		<ul style="list-style-type: none"> Purchase No cash-out refinance Cash-out refinance 				
Ineligible Mortgages	N/A		<ul style="list-style-type: none"> Caution Mortgages Non-Loan Product Advisor[®] Loan Product Advisor Mortgages not receiving a Custom MI eligibility feedback message A-minus Super Conforming Financed MI premiums The lender-paid MI option may not be used in conjunction with Custom MI 				
		Home Possible Mortgages: LTV and MI Coverage		Home Possible Mortgages: LTV and MI Coverage			
Ratios	Fixed Rate Term ≤ 20 Years	Fixed Rate Term > 20 Years, ARMs and Manufactured Homes ²	Fixed Rate Term ≤ 20 Years	Fixed Rate Term > 20 Years, ARMs and Manufactured Homes ²	Fixed Rate Term ≤ 20 Years	Fixed Rate Term > 20 Years, ARMs and Manufactured Homes ²	
>80% ≤ 85%	6%	12%	N/A	6%	N/A	6%	
>85% ≤ 90%	12%	25%	N/A	12%	N/A	12%	
>90% ≤ 95%	25%	25%	16%	16%	16%	16%	
>95% ≤ 97% ³	25%	25%	18%	18%	18%	18%	
For property types, transaction types and ineligible Home Possible Mortgages, refer to Guide Chapter 4501.							

Notes:

- ¹ If choosing Custom MI, in addition to all other applicable credit fees in price, the credit fee in price in Exhibit 19 applies, including Home Possible Mortgages.
- ² Manufactured homes are limited to a maximum 95% LTV.
- ³ Home Possible Mortgages are limited to a 95% LTV. Home Possible Advantage Mortgages are limited to a 97% LTV. For more information on Home Possible Mortgages, refer to Guide Chapter 4501.

This document is not a replacement or substitute for the information found in the Single-Family Seller/Servicer Guide and/or terms of your Master Agreement and/or other Pricing Identifier Terms.

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