

Freddie Mac Relief Refinance MortgagesSM – Same Servicer Eligibility Requirements for Application Dates on or after December 1, 2011



This quick reference provides the updated eligibility information on the Freddie Mac Relief Refinance Mortgages – Same Servicer announced in the November 15, 2011 *Freddie Mac Single-Family Seller/Servicer Guide* (Guide) Bulletin 2011-22 and the January 5, 2012 Guide Bulletin 2012-1. The Relief Refinance Mortgage offers Borrowers who have been unable to refinance due to declining property values, the ability to refinance into mortgages that better positions them for long-term homeownership success.

Note: For detailed eligibility and underwriting requirements for application dates prior to December 1, 2011, Note Date on or before January 31, 2012, and a Freddie Mac Settlement Date on or before April 30, 2012, refer to [Freddie Mac Relief Refinance Mortgages- Eligibility Requirements](#).

Important Dates

Freddie Mac Relief Refinance Mortgages – Same Servicer:

- Are effective for Mortgages with loan applications dated on or after December 1, 2011 and Freddie Mac Settlement Dates on or after January 3, 2012, unless otherwise noted (some effective dates vary)
- Must have Note Dates on or before December 31, 2013
- Must be delivered no more than 120 days after the Note Date

For detailed eligibility and underwriting requirements refer to the applicable Guide Chapters for Freddie Mac Relief Refinance Mortgages – Same Servicer with LTV Ratios Greater than 80% (Guide Chapter A24) and Freddie Mac Relief Refinance Mortgages – Same Servicer with LTV Ratios Less than or Equal to 80% (Guide Chapter C24).

Topic	Same Servicer - LTV Ratios Greater than 80% (Guide Chapter A24)	Same Servicer - LTV Ratios Less than or Equal to 80% (Guide Chapter C24)
Allowable Refinance Practices	<p>Mortgages owned or securitized by Freddie Mac may be targeted for Relief Refinance Mortgages – Same Servicer provided that the same advertising and solicitation activities are applied with respect to Borrowers of Mortgages owned or securitized by Fannie Mae that are eligible to be refinanced under the Home Affordable Refinance Program (HARP).</p> <p>Refer to Guide Section A24.1 (b) for complete details on allowable refinance practices.</p>	<p>Sellers must comply with the broad-based refinance practices described in Guide Section 8.10 and may not intentionally target Freddie Mac-owned mortgages in advertising or implementing refinance terms.</p>
Eligibility Requirements for the Mortgage being refinanced	<p>The Mortgage being refinanced must:</p> <ul style="list-style-type: none"> ▪ Have a Freddie Mac Settlement Date on or before May 31, 2009 ▪ Be a First Lien, conventional Mortgage currently owned by Freddie Mac in whole or in part, or securitized by Freddie Mac (no Restructured Mortgages) 	

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Servicing	<ul style="list-style-type: none"> ▪ The Mortgage being refinanced must be serviced by the Seller, or an Affiliate of the Seller ▪ The Mortgage originator of the Relief Refinance Mortgage – Same Servicer must have the Mortgage file of the Mortgage being refinanced 	
Mortgage Payment History for the Mortgage being refinanced	<ul style="list-style-type: none"> ▪ No delinquencies in the most recent 6 months ▪ No more than one 30-day delinquency in the most recent 12 months 	
Rep/Warrant for the Mortgage being refinanced	<p>The Seller is not required to represent and warrant that the Mortgage being refinanced met the Freddie Mac eligibility requirements in its Purchase Documents related to the following:</p> <ul style="list-style-type: none"> ▪ Borrower creditworthiness (credit reputation and capacity) and any other underwriting requirements ▪ Value, condition and marketability of the Mortgaged Premises <p>The Seller is required to represent and warrant the Mortgage being refinanced:</p> <ul style="list-style-type: none"> ▪ Met all other Freddie Mac eligibility requirements in its Purchase Documents such as anti-predatory lending and Condo Project eligibility <p>Seller is required to represent and warrant the mortgage being refinanced was not originated or sold pursuant to a scheme or pattern of fraud</p>	<p>The Seller represents and warrants that the Mortgage being refinanced met Freddie Mac eligibility requirements on the Note Date as stated in the Seller's Purchase Documents, including, but not limited to, credit, underwriting, collateral, and appraisal requirements</p>
Recourse, Indemnification, Mortgage Pool Insurance or Other Negotiated Credit Enhancements on the Mortgage being refinanced	<ul style="list-style-type: none"> ▪ For Mortgages being refinanced that have recourse or indemnification, it is eligible for refinancing under the provisions of A24. Refer to Guide Section A24.3(a) and (k) ▪ For Mortgages being refinanced that have pool insurance or other negotiated credit enhancements, refer to your Freddie Mac representative for additional instructions for eligibility and delivery of these Mortgages 	<ul style="list-style-type: none"> ▪ Mortgages being refinanced that have recourse or indemnification are eligible for refinancing under the provisions of C24. Refer to Guide Section C24.3(a) and (k) ▪ Mortgages being refinanced that have pool insurance or other negotiated credit enhancements are eligible for refinancing without the pool insurance or other negotiated credit enhancement being carried over to the new Mortgage
Borrower Impact	<ul style="list-style-type: none"> ▪ Reduction in the interest rate of the First Lien Mortgage, ▪ Replacement of an ARM, Initial InterestSM Mortgage (or any Mortgage with an initial interest-only period) or a Balloon/Reset Mortgage with a fixed-rate, fully amortizing Mortgage, ▪ Reduction in the amortization term of the First Lien Mortgage (the new refinance Mortgage may have a longer amortization term than the existing Mortgage if at least one of the other requirements is met), or ▪ Reduction in the monthly Principal and Interest Payment of the First Lien Mortgage 	

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Property Type	Attached or detached dwelling, Manufactured Home or unit in a condominium project or PUD, or if permitted by the Seller's Purchase Documents, a Cooperative Unit	
Occupancy	<ul style="list-style-type: none"> ▪ 1- to 4-unit Primary Residence ▪ 1-unit second home* ▪ 1- to 4-unit Investment Property* <p>*A Borrower will be presumed to be creditworthy under the underwriting requirements of Chapter 22 for Mortgages secured by a second home or an Investment property, including the requirements regarding number of financed properties, if all of the requirements of Chapter A24 are met.</p> <p>Note: The Mortgage being refinanced and the Relief Refinance Mortgage – Same Servicer do not have to represent the same occupancy</p>	<ul style="list-style-type: none"> ▪ 1- to 4-unit Primary Residence ▪ 1-unit second home, provided the Mortgage being refinanced was underwritten and sold to Freddie Mac as a second-home Mortgage ▪ 1- to 4-unit Investment Property, provided Mortgage being refinanced was underwritten and sold to Freddie Mac as an Investment Property Mortgage <p>*A Borrower will be presumed to be creditworthy under the underwriting requirements of Chapter 22 for Mortgages secured by a second home or an Investment property, including the requirements regarding number of financed properties, if all of the requirements of Chapter C24 are met.</p> <p>Note: If the Mortgage being refinanced was underwritten and sold to Freddie Mac as a second home or Investment Property Mortgage, and the property is now a Primary Residence and the Borrower(s) obligated on the Note is now an Owner-Occupant, the Relief Refinance Mortgage is eligible for sale to Freddie Mac as a Primary Residence Mortgage, provided it meets all of the other Relief Refinance Mortgage requirements</p>
New Refinance Mortgage Eligibility/ Ineligibility	<p>The refinance Mortgage must be a:</p> <ul style="list-style-type: none"> ▪ Conventional 15-, 20- or 30-year fixed-rate, fully amortizing Mortgage ▪ Conventional nonconvertible 5/1, 7/1 or 10/1 fully amortizing adjustable-rate Mortgage (ARM) <p>Note: If the Mortgage being refinanced is a fixed-rate Mortgage, the new Relief Refinance Mortgage may not be an ARM. Also, the refinance Mortgage may be a super conforming Mortgage</p> <p>Refer to Guide Sections A24.3 (b) and C24.3(b) for a list of ineligible Relief Refinance Mortgages-Same Servicer</p>	
Maximum LTV/TLTV/HTLTV	<ul style="list-style-type: none"> ▪ Fixed-rate Mortgages: the LTV ratio must be greater than 80% and there is no maximum LTV ratio, see below for delivery requirements* ▪ ARMs: the LTV ratio must be greater than 80% and the maximum LTV ratio is 105% ▪ There are no maximum TLTV and HTLTV ratios 	<ul style="list-style-type: none"> ▪ Fixed-rate Mortgages and ARMs: Maximum LTV ratio is 80% ▪ There are no maximum TLTV and HTLTV ratios, see below for delivery requirements*

Topic	Same Servicer - LTV Ratios Greater than 80% (Guide Chapter A24)	Same Servicer - LTV Ratios Less than or Equal to 80% (Guide Chapter C24)																					
Maximum LTV/TLTV/HTLTV <i>(cont'd)</i>	<p style="text-align: center;">*Freddie Mac Settlements on or after:</p> <table border="1" data-bbox="384 358 1161 751"> <thead> <tr> <th data-bbox="384 358 573 469">Mortgages with LTV ratios greater than 80%</th> <th data-bbox="573 358 762 469">January 3, 2012</th> <th data-bbox="762 358 951 469">February 1, 2012</th> <th data-bbox="951 358 1161 469">June 1, 2012</th> </tr> </thead> <tbody> <tr> <td data-bbox="384 469 573 696">Maximum LTV ratio</td> <td data-bbox="573 469 762 696"> <ul style="list-style-type: none"> ▪ Fixed-rate Mortgages: maximum LTV ratio is 125% ▪ ARMs: maximum LTV ratio is 105% </td> <td data-bbox="762 469 951 696"> <ul style="list-style-type: none"> ▪ Fixed-rate Mortgages sold under fixed-rate Cash: there is no maximum LTV ratio ▪ ARMs: maximum LTV ratio is 105% </td> <td data-bbox="951 469 1161 696"> <ul style="list-style-type: none"> ▪ Fixed-rate Guarantor: there is no maximum LTV ratio ▪ ARMs: maximum LTV ratio is 105% </td> </tr> <tr> <td data-bbox="384 696 573 751">Maximum TLTV/HTLTV</td> <td colspan="3" data-bbox="573 696 1161 751"> <ul style="list-style-type: none"> ▪ There are no maximum TLTV and HTLTV ratios </td> </tr> </tbody> </table> <p>Note: Texas Equity Section 50(a)(6) Mortgages are ineligible</p>	Mortgages with LTV ratios greater than 80%	January 3, 2012	February 1, 2012	June 1, 2012	Maximum LTV ratio	<ul style="list-style-type: none"> ▪ Fixed-rate Mortgages: maximum LTV ratio is 125% ▪ ARMs: maximum LTV ratio is 105% 	<ul style="list-style-type: none"> ▪ Fixed-rate Mortgages sold under fixed-rate Cash: there is no maximum LTV ratio ▪ ARMs: maximum LTV ratio is 105% 	<ul style="list-style-type: none"> ▪ Fixed-rate Guarantor: there is no maximum LTV ratio ▪ ARMs: maximum LTV ratio is 105% 	Maximum TLTV/HTLTV	<ul style="list-style-type: none"> ▪ There are no maximum TLTV and HTLTV ratios 			<p style="text-align: center;">*Freddie Mac Settlements on or after:</p> <table border="1" data-bbox="1224 358 1955 625"> <thead> <tr> <th data-bbox="1224 358 1476 469">Mortgages with LTV ratios less than or equal to 80%</th> <th data-bbox="1476 358 1717 469">January 3, 2012</th> <th data-bbox="1717 358 1955 469">January 5, 2012</th> </tr> </thead> <tbody> <tr> <td data-bbox="1224 469 1476 547">Maximum LTV ratio</td> <td data-bbox="1476 469 1717 547"> <ul style="list-style-type: none"> ▪ Maximum LTV ratio is 80% </td> <td data-bbox="1717 469 1955 547"> <ul style="list-style-type: none"> ▪ Maximum LTV ratio is 80% </td> </tr> <tr> <td data-bbox="1224 547 1476 625">*Maximum TLTV/HTLTV</td> <td data-bbox="1476 547 1717 625"> <ul style="list-style-type: none"> ▪ Maximum TLTV and HTLTV ratio is 105% </td> <td data-bbox="1717 547 1955 625"> <ul style="list-style-type: none"> ▪ There are no maximum TLTV and HTLTV ratios </td> </tr> </tbody> </table> <p>Note: Notwithstanding the foregoing, the maximum LTV and TLTV ratios for Texas Equity Section 50(a)(6) Mortgages is 80%</p>	Mortgages with LTV ratios less than or equal to 80%	January 3, 2012	January 5, 2012	Maximum LTV ratio	<ul style="list-style-type: none"> ▪ Maximum LTV ratio is 80% 	<ul style="list-style-type: none"> ▪ Maximum LTV ratio is 80% 	*Maximum TLTV/HTLTV	<ul style="list-style-type: none"> ▪ Maximum TLTV and HTLTV ratio is 105% 	<ul style="list-style-type: none"> ▪ There are no maximum TLTV and HTLTV ratios
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Mortgage Proceeds/ Closing Costs, Financing Costs and Prepaid Items	<p>The proceeds of the Relief Refinance Mortgage must be used only to:</p> <ul style="list-style-type: none"> ▪ Pay off the first Mortgage (amount including only the unpaid principal balance and interest accrued through the date the Mortgage being refinanced is paid off). ▪ Pay up to the lesser of 4% of the unpaid principal balance or \$5,000 in related Closing Costs, Financing Costs and Prepays/Escrows ▪ Disburse cash to the Borrower not to exceed \$250 <p>Note: The proceeds may not be used to pay off or pay down any junior liens Refer to: Determining the Maximum Loan Amount on Freddie Mac Relief Refinance Mortgages</p>	<p>The proceeds of the Relief Refinance Mortgage must be used only to:</p> <ul style="list-style-type: none"> ▪ Pay off the first Mortgage (amount including only the unpaid principal balance and interest accrued through the date the Mortgage being refinanced is paid off). ▪ Pay related Closing Costs, Financing Costs and Prepays/Escrows ▪ Disburse cash out to the Borrower (or any other payee) not to exceed 2% of the Relief Refinance Mortgage – Same Servicer, or \$2000, whichever is less <p>Note: Under no circumstances may cash disbursed to the Borrower (or any payee) exceed the maximum permitted. The proceeds may not be used to pay off or pay down any junior liens</p>																					
Excessive Funds Remaining from Proceeds	<p>In the event there are remaining proceeds from the Relief Refinance Mortgage after the proceeds are applied as described above:</p> <ul style="list-style-type: none"> ▪ The mortgage amount must be reduced, or ▪ The excess amount must be applied as a principal curtailment to the Relief Refinance Mortgage at closing and must be clearly reflected on the HUD-1 form or equivalent closing statement <p>Under no circumstances may cash disbursed to the Borrower exceed \$250</p>	<p>In the event there are remaining proceeds from the Relief Refinance Mortgage after the proceeds are applied as described above:</p> <ul style="list-style-type: none"> ▪ The mortgage amount must be reduced, or ▪ The excess amount must be applied as a principal curtailment to the Relief Refinance Mortgage at closing and must be clearly reflected on the HUD-1 form or equivalent closing statement <p>Under no circumstances may cash disbursed to the Borrower (or any other payee) exceed the maximum permitted</p>																					

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Subordinate/ Junior Liens	<ul style="list-style-type: none"> ▪ Existing junior liens must be re-subordinated to the new refinance Mortgage and meet the requirements of the Guide Chapter 25 pertaining to secondary financing ▪ An increase in the current unpaid principal amount of any junior lien is prohibited to curtail the Relief Refinance Mortgage – Same Servicer or to pay related Closing Costs, Financing Costs or Prepays/Escrows, and no new secondary financing is permitted ▪ May be refinanced simultaneously with the First Lien Mortgage for one of the following purposes: <ul style="list-style-type: none"> ○ A reduction in the interest rate of the junior lien ○ To replace an ARM, an interest-only junior lien, or a junior lien with a balloon or call option with a fixed-rate, fully amortizing junior lien ○ A reduction in the amortization term of the junior lien ○ A reduction in the monthly principal and interest (P&I) payment <p>For additional requirements refer to Same Servicer Guide Sections A24.3 and C24.3</p>	
Mortgage Insurance	<p>For an LTV ratio greater than 80%:</p> <ul style="list-style-type: none"> ▪ If the existing Mortgage has mortgage insurance coverage, then the same percentage of coverage must be maintained for the refinance Mortgage on the entire unpaid principal balance ▪ If the existing Mortgage did not have mortgage insurance coverage, then no Mortgage insurance coverage is required for the new Freddie Mac Relief Refinance Mortgage <p>Note: If mortgage insurance is present on the existing Mortgage, refer to Guide Section A24.4 for special delivery requirements</p>	Not applicable
New Loan Application	Form 65, Uniform Residential Loan Application is required	
Change in Borrowers	The Borrower(s) on the Note of the new refinance Mortgage must be the same as the borrower obligated on the Note on the Mortgage being refinanced, except that a Borrower obligated on the Note of the Mortgage being refinanced may be omitted from the Note of the Relief Refinance Mortgage – Same Servicer, provided that the requirements of Guide Sections A24.3 (a) and C24.3 (a) have been met.	
Loan Prospector	Must not be submitted to Loan Prospector or any other automated underwriting system. The Mortgage must be manually underwritten	

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Indicator Score	<ul style="list-style-type: none"> ▪ A new Indicator Score must be identified and delivered for all Freddie Mac Relief Refinance Mortgages. Refer to Guide Sections 37.5(e) for identifying the Indicator Score, and 37.5(f) and 17.3(c) for Indicator Score delivery requirements ▪ There is no minimum Indicator Score requirement, unless the Borrower's principal and interest payment on the new refinance Mortgage increases by more than 20%. See Principal & Interest Increases more than 20%, below, for requirements ▪ If no minimum Indicator Score is required, and there is no usable credit score due to insufficient or inaccurate information, Mortgage is eligible for purchase ▪ If a minimum Indicator Score is required, and there is no usable score, then the Mortgage is ineligible for purchase 	<ul style="list-style-type: none"> ▪ A new Indicator Score must be identified and delivered for all Freddie Mac Relief Refinance Mortgages. Refer to Guide Sections 37.5(e) for identifying the Indicator Score, and 37.5(f) and 17.3(c) for Indicator Score delivery requirements ▪ A minimum Indicator Score is required of 620*, <i>see below</i> *Effective for Freddie Mac Settlements on or after January 5, 2012 there is no minimum Indicator Score requirement, unless the Borrower's principal and interest payment on the new refinance Mortgage increases by more than 20%. See Principal & Interest Increases more than 20%, below, for requirements ▪ If no minimum Indicator Score is required, and there is no usable credit score due to insufficient or inaccurate information, Mortgage is eligible for purchase ▪ If a minimum Indicator Score is required, and there is no usable score, then the Mortgage is ineligible for purchase
Monthly Debt-Payment-to-Income Ratio	Not required to calculate unless principal and interest increases by more than 20%. See Principal & Interest Increases more than 20%, below, for requirements	
Employment and Income Documentation	<p>Regardless of change in principal and interest, verify source of income. At least one Borrower must have a source of income and verification of the income source is required:</p> <ul style="list-style-type: none"> ▪ Employed income: verbal verification of employment is required and must meet the requirements of Sections 37.20(b) and 37.22(a) ▪ Self-employed: verification of existence of the business is required and must meet the requirements of Section 37.22(a) ▪ Other income sources: verification of the source of income is required <p>If principal and interest increases by more than 20%, see Principal & Interest Increases more than 20%, below, for additional eligibility requirements</p>	
Asset Documentation	Not required. If principal and interest increases by more than 20% then verification of Borrower Funds needed for closing is required. See Principal & Interest Increases more than 20%, below, for additional eligibility requirements	Verification of Borrower Funds needed for closing is required. At a minimum verifications must meet Streamlined Accept Documentation requirements

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<p>Principal and Interest (P&I) Increases more than 20%</p>	<p>The following requirements must be met when the principal and interest payment increases* by more than 20% of the current contractually obligated payment under the Note. In the event that the Note provides for more than one payment option, the Seller must use the lowest payment option to determine whether the increase exceeds 20%</p> <ul style="list-style-type: none"> ▪ New credit report must be obtained ▪ A new minimum Indicator Score is required and must be at least 620 ▪ Verification of income source and amount meeting Streamlined Accept documentation requirements (at a minimum) ▪ Verification of Borrower Funds needed for closing. At a minimum, verifications must meet Streamlined Accept Documentation requirements for verification of assets. Note: required on all Same Servicer Mortgages with LTV 80% or less ▪ Debt-to-income ratio must be calculated using new credit report and verified income and cannot exceed 45% <p>Since a minimum Indicator Score is required in this instance, if no Borrower has a usable Credit Score so the Mortgage does not have an Indicator Score, the Mortgage is not eligible for purchase as a Relief Refinance Mortgage – Same Servicer.</p> <p>* There is no limit on the amount of the increase</p>	
<p>Collateral Documentation and Property Value Determination</p>	<p>For the Mortgage being refinanced: the Seller must have and retain in the existing Mortgage file the original collateral documentation used to originate the Mortgage being refinanced:</p> <ul style="list-style-type: none"> ▪ Original appraisal, Last Feedback Certificate if eligible for the Property Inspection Alternative or original AVM documentation if AVM permitted by Seller's Purchase Documents must be in the existing Mortgage file ▪ The original appraisal, Property Inspection Alternative or AVM must meet the requirements of the Seller's Purchase Documents <p>The Seller retains all representations and warranties for the original appraisal or AVM for the existing Mortgage, except that the Seller is not responsible for the representations and warranties regarding the value, condition and marketability of the Mortgaged Premises for the Mortgage being refinanced</p>	<p>For the Mortgage being refinanced: the Seller must have and retain in the existing Mortgage file the original collateral documentation used to originate the Mortgage being refinanced:</p> <ul style="list-style-type: none"> ▪ Original appraisal, Last Feedback Certificate if eligible for the Property Inspection Alternative or original AVM documentation if AVM permitted by Seller's Purchase Documents must be in the existing Mortgage file ▪ The original appraisal, Property Inspection Alternative or AVM must meet the requirements of the Seller's Purchase Documents <p>The Seller retains all representations and warranties for the original appraisal or AVM for the existing Mortgage, including value, condition and marketability of the Mortgaged Premises for the Mortgage being refinanced</p>
<p>Property value may be determined for the Relief Refinance Mortgage by one of two different methods:</p> <p>Option One: Home Value Explorer® (HVE) Seller may determine the value of the Mortgaged Premises using a point value estimate from HVE. Sellers using HVE data agree to the terms and conditions of Guide Exhibit 32, Terms Relating to Use of Data Generated by Home Value Explorer. All the following requirements must be met:</p> <ul style="list-style-type: none"> ▪ Property is a 1-unit (<i>2-units will be eligible for HVE with FRE Settlements on or after March 15, 2012</i>) attached or detached dwelling, or a unit in a Condominium Project or PUD (no Manufactured Homes, dwelling on a leasehold estate, or if a Seller is permitted to deliver Cooperative Share Mortgages under its Purchase Documents, a Cooperative Unit) 		

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Collateral Documentation and Property Value Determination <i>(cont'd)</i>	<ul style="list-style-type: none"> ▪ The Forecast Standard Deviation is no greater than 0.20 (corresponding to a Confidence Score of “H” (high) or “M” (medium)) ▪ A written copy of the HVE point value estimate is retained in the Mortgage file. If estimates for a group of Mortgages are in one report, the Mortgage file must contain a screen print of the applicable HVE point value estimate, Forecast Standard Deviation, Confidence Score, and date of the estimate ▪ As of the Note Date of the refinance Mortgage, the HVE point value estimate may not be more than 120 days old <p>Seller Representation and Warranties: Relieved of value, interior and exterior condition and marketability of the Mortgaged Premises representations and warranties for the refinance Mortgage. Seller may not use the HVE value option if aware of any circumstances or conditions adversely affecting the value, condition or marketability of the Mortgaged Premises as of the Settlement Date. All information provided for the purpose of obtaining the HVE point value estimate, including the address of the Mortgaged Premises, is true, complete and accurate.</p> <hr/> <p>Option Two: Obtain a New Appraisal</p> <p>Seller Representations and Warranties for New Appraisal: Value, as of the Settlement Date of the new refinance Mortgage, is at least equal to the value of the appraisal with the most recent effective date before the Settlement Date of the refinance Mortgage. Interior and exterior condition and marketability of the Mortgaged Premises.</p> <p>Note: No longer permitting determination of property value based on the appraisal or Automated Valuation Model (AVM) from the Mortgage being refinanced, and no longer permitting determination of property value based on a new AVM value other than HVE</p>	
Condominium Project or Cooperative Project (if applicable)	<p>Seller is required to represent and warrant that the Mortgage being refinanced met all Project eligibility requirements for Mortgages secured by Condominium Units, or, if permitted by the Seller's Purchase Documents, Cooperative Share Mortgages.</p> <p>Seller does not need to again represent and warrant that the Condominium Project, or Cooperative Project, as applicable, meets Freddie Mac eligibility requirements as of the Settlement Date of the new refinance Mortgage</p> <p>Note: Refer to Guide Section A24.4 or C24.4, as applicable for delivery requirements for Mortgages secured by units in a Condominium Project</p>	

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 Master Commitment.

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