

EXHIBIT D: Guide Section 36.1.1
General Seasoning Requirements
Mortgages for Newly Constructed Homes

Freddie Mac purchases Mortgages for Newly Constructed Homes under the terms of this section as follows:

| Mortgage Seasoning Type | Description | Applicable underwriting and documentation provisions | Applicable delivery requirements |
|--|--|--|--|
| Seasoned Mortgages for Newly Constructed Homes | A Mortgage for a Newly Constructed Home that has not been modified, or if an adjustable-rate Mortgage (ARM) has not been converted to a fixed interest rate, since the Effective Date of the Permanent Financing and that is sold to Freddie Mac after the 18-month Credit/Construction/Settlement Period. | Sections K33.13(a); Section 36.2, 36.4, 36.5, 36.7 and 36.8(a). Section 36.8(b) may be applicable if recycling provisions are required | Section 17.38.1, including SCC D53 |
| Mortgages for Newly Constructed Homes requiring Seller recycling warranties, as described in Section 36.8(b) | Newly Built Home Mortgages: <ul style="list-style-type: none"> If the Note Date is more than 12 months prior to the Settlement Date or Delivery Date, as applicable. For Construction Conversion and Renovation Mortgages: <ul style="list-style-type: none"> For Mortgages using Separate Construction Conversion Documentation, if the Effective Date of Permanent Financing is more than 12 months prior to the Settlement Date or Delivery Date, as applicable; or For Mortgages using Integrated or Modification Construction Conversion Documentation, if the Note Date for the Interim Construction Financing is more than 12 months prior to the Settlement Date or Delivery Date, as applicable. | Section 36.8(b) Sections K33.13(a); Section 36.2, 36.4, 36.5, 36.7 and 36.8(a) may also be applicable if Mortgage meets the requirements of a Seasoned Mortgage for a Newly Constructed Homes. In addition, if the Mortgage is a Seasoned Mortgage (as described below) the other sections in Chapter 36 are applicable | Section 17.38.1 unless a Seasoned Mortgage |
| Seasoned Mortgage | A Mortgage for a Newly Constructed Home where the terms of the Permanent Financing have been modified or the Mortgage Product has changed or if an adjustable-rate Mortgage, has been converted to a fixed rate, after the Effective Date of Permanent Financing and the Settlement Date or Delivery Date, as applicable, is more than 12 months after the date of the change in terms | Chapter 36 | Section 17.28 |

Seasoned Mortgages for Newly Constructed Homes that were originated using the following Mortgage Products or offerings are not eligible for sale:

- Balloon/Reset Mortgages
- A-minus Mortgages
- Initial InterestSM Mortgages
- Home Possible[®] Mortgages
- Mortgages secured by Manufactured Homes