

## Super Conforming Mortgages

### Previous LTV/TLTV/HTLTV Ratio and Indicator Score Requirements \*

Super conforming mortgages with original loan amounts at or below the permanent county-level maximum loan limits established by the *Housing and Economic Recovery Act of 2008* (HERA) may be originated in accordance with our previous LTV/TLTV/HTLTV requirements below, provided they have application dates on or before May 15, 2009, and Freddie Mac settlement dates on or before July 31, 2009.

All other super conforming mortgages must be originated in accordance with current LTV/TLTV/HTLTV ratio requirements announced in our April 16 *Single-Family Seller/Servicer Guide* Bulletin 2009-9.

SUPER CONFORMING PURCHASE AND "NO CASH-OUT" REFINANCE MORTGAGES (15-, 20-, or 30-year Fixed-Rate and 5/1, 7/1, 10/1, Amortizing ARMs)				
Property Type	Max. LTV w/o Sec. Fin.	Max. LTV w/Sec. Fin.	Max. TLTV w/Sec. Fin.	Max. HTLTV w/Sec. Fin.
1-unit Primary Residence	90%	85%	90%	90%
2- to 4-unit Primary Residence	75%	70%	75%	75%
Second Home	85%	80%	85%	85%
1-unit Investment Property Purchase	85%	80%	85%	85%
1-unit Investment Property No Cash-out Refinance	75%	70%	75%	75%
2- to 4-unit Investment Property	70%	65%	70%	70%

SUPER CONFORMING "CASH-OUT" REFINANCE MORTGAGES (15-, 20-, or 30-year Fixed-Rate and 5/1, 7/1, 10/1, Amortizing ARMs)				
Property Type	Max. LTV w/o Sec. Fin.	Max. LTV w/Sec. Fin.	Max. TLTV w/Sec. Fin.	Max. HTLTV w/Sec. Fin.
1-unit Primary Residence	80%	75%	80%	80%
2- to 4-unit Primary Residence	70%	65%	70%	70%
Second Home and 1-unit Investment Property	75%	70%	75%	75%
2- to 4-unit Investment Property	65%	60%	65%	65%

<b>SUPER CONFORMING STREAMLINED REFINANCE MORTGAGES</b> (Freddie Mac-owned and Mortgages not currently owned or securitized by Freddie Mac)				
<b>Property Type</b>	<b>Max. LTV w/o Sec. Fin.</b>	<b>Max. LTV w/Sec. Fin.</b>	<b>Max. TLTV w/Sec. Fin.</b>	<b>Max. HTLTV w/Sec. Fin.</b>
<b>1-unit Primary Residence</b>	90%	85%	90%	90%
<b>2-unit Primary Residence</b>	75%	70%	75%	75%
<b>Second Home</b>	85%	80%	85%	85%

<b>SUPER CONFORMING PURCHASE AND "NO CASH-OUT" REFINANCE MORTGAGES</b> Loan Prospector® Initial Interest <sup>SM</sup> Mortgages				
<b>Property Type</b>	<b>Max. LTV w/o Sec. Fin.</b>	<b>Max. LTV w/Sec. Fin.</b>	<b>Max. TLTV w/Sec. Fin.</b>	<b>Max. HTLTV w/Sec. Fin.</b>
<b>1-unit Primary Residence</b>	90%	85%	90%	90%
<b>Second Home</b>	85%	80%	85%	85%

<b>SUPER CONFORMING "CASH-OUT" REFINANCE MORTGAGES</b> Loan Prospector Initial Interest Mortgages (Fixed-rate with an Interest-Only Period of 10 years, or greater)				
<b>Property Type</b>	<b>Max. LTV w/o Sec. Fin.</b>	<b>Max. LTV w/Sec. Fin.</b>	<b>Max. TLTV w/Sec. Fin.</b>	<b>Max. HTLTV w/Sec. Fin.</b>
<b>1-unit Primary Residence</b>	80%	75%	80%	80%
<b>Second Home</b>	75%	70%	75%	75%

<b>SUPER CONFORMING "CASH-OUT" REFINANCE MORTGAGES</b> Loan Prospector Initial Interest Mortgages (5 /1, 7/1 and 10/1 ARMs, with an Interest-Only Period of 10 years)				
<b>Property Type</b>	<b>Max. LTV w/o Sec. Fin.</b>	<b>Max. LTV w/Sec. Fin.</b>	<b>Max. TLTV w/Sec. Fin.</b>	<b>Max. HTLTV w/Sec. Fin.</b>
<b>1-unit Primary Residence</b>	75%	70%	75%	75%
<b>Second Home</b>	65%	60%	65%	65%

\*For designated high-cost areas where the maximum loan limit exceeds \$625,500 for a one-unit property mortgage, the maximum LTV/TLTV/HTLTV ratio is 80 percent. Detailed requirements can be found in Guide Chapter L33.3.

## Minimum Indicator Scores for Manually Underwritten "Super Conforming" Mortgages

Super conforming mortgages with loan amounts greater than \$1 million and mortgages that receive a Loan Prospector Credit Risk Class of Caution must be manually underwritten and meet the minimum Indicator Score requirements as outlined below.

Note: Initial Interest Mortgages may not be manually underwritten per Chapter J33 of the Guide.

MANUALLY UNDERWRITTEN PURCHASE AND "NO CASH-OUT" REFINANCE MORTGAGES		
Property Type	Maximum LTV/TLTV/HTLTV	Minimum Indicator Score
1- to 4-unit Primary Residence	> 75%	660
	≤ 75%	620
Second Home	> 75%	720
	≤ 75%	620
1-unit Investment Property	> 75%	720
	≤ 75%	620
2- to 4-unit Investment Property	> 75%	N/A
	≤ 75%	660

MANUALLY UNDERWRITTEN "CASH-OUT" REFINANCE MORTGAGES		
Property Type	Maximum LTV/TLTV/HTLTV	Minimum Indicator Score
1-unit Primary Residence	> 70%	720
	≤ 70%	620
2- to 4-unit Primary Residence	> 70%	N/A
	≤ 70%	680
Second Home and 1- to 4-unit Investment Property	> 70%	720
	≤ 70%	700