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FREDDIE MAC HOME POSSIBLE PROGRAM <sup>1</sup>									
PURCHASE – Fixed Rate					NO CASH-OUT REFINANACE - Fixed Rate				
Occupancy	Units	LTV/TLTV	Min. Borrower Contribution <sup>3</sup>	FICO	Occupancy	Units	LTV/TLTV	Min. Borrower Contribution	FICO
Primary	1	97%/105% <sup>2,4,5</sup>	None	Determined by LPA	Primary	1	97%/105% <sup>2,4,5</sup>	None	Determined by LPA
Primary	2-4	95%/95%	3% of value		Primary	2-4	95%/95%	None	

Super Conforming Loan Amounts <sup>6</sup>									
Occupancy	Units	LTV/TLTV	Min. Borrower Contribution <sup>3</sup>	FICO	Occupancy	Units	LTV/TLTV	Min. Borrower Contribution	FICO
Primary	1	95%/105% <sup>2,4</sup>	None	Determined by LPA	Primary	1	95%/105% <sup>4</sup>	None	Determined by LPA
Primary	2	85%/85%	3% of value		Primary	2	85%/85%	3% of value	
Primary	3-4	80%/80%	None		Primary	3-4	80%/80%	None	

**Reference:**

- Standard Conforming and Super Conforming Loan Limits apply.
- CLTV is permitted up to 105% if the subordinate lien is an Affordable Second; otherwise, max CLTV and HLTUV is 97% for Conforming loan amounts and 95% for Super Conforming loan amounts. See Freddie Mac [Selling Guide](#) for complete details.
- LTV/TLTV equal or less than 80% requires no minimum borrower contribution, regardless of number of units or loan type.
- Loans involving a non-occupant borrower have a maximum LTV/TLTV of 95%.
- Transactions with a Manufactured Home permitted to a maximum LTV/CLTV of 95%. Affordable Seconds are permitted within these parameters.
- Manufactured homes are ineligible.

2024 Conforming and High Balance Loan Limits			
Units	Conforming Limit	High Balance Limit	Conforming Limit- Alaska and Hawaii
1	\$766,550	\$1,149,825	\$1,149,825
2	\$981,500	\$1,472,250	\$1,472,250
3	\$1,186,350	\$1,779,525	\$1,779,525
4	\$1,474,400	\$2,211,600	\$2,211,600

<b>Terms</b>	Conforming and Super Conforming Loan Amounts. 30-, 25-, 20-, and 15-Year Fixed Rate. 2-1 and 1-0 buydowns are eligible. 3-2-1 buydown is ineligible.
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<b>ATR/QM – Safe Harbor</b>	All loans must meet ATR/QM rules as applicable and be Safe Harbor eligible.
<b>AUS</b>	All loans must receive an “Accept / Eligible” AUS Finding. Manual Underwriting is not permitted.
<b>Community Seconds</b>	Acceptable to the LTV/TLTV/HTLTV stated. The TLTV ratios for Affordable Seconds may never exceed 105%.
<b>Doc Type</b>	Full DOC. Follow AUS requirements regarding file documentation.
<b>Gift Funds</b>	Gift Funds are acceptable as a source of funds for down payment and closing cost, in accordance with Freddie Mac Selling Guide section 5501.3.
<b>Income Limits</b>	<p>The Borrower must meet Income Limits for the program. LPA will indicate income eligibility. The Borrower’s annual income cannot exceed 80% of the County AMI; unless the subject property is located in a low-income census tract, which has no limit.</p> <p>Effective for loans closed on or before February 14, 2025, a \$2,500 loan-level price adjustment credit for very low-income purchase borrowers (VLIP) is available to be used for down payment and closing costs. The following requirements must be met to be eligible for the \$2,500 LLPA credit:</p> <ul style="list-style-type: none"> <li>• The loan must be an eligible Home Possible purchase loan with "Accept/Eligible" LPA findings. <b>Manual underwriting is not permitted.</b></li> <li>• The applicant(s) must have total qualifying income less than or equal to 50% of the applicable area median income (AMI) limit for the subject property’s location.</li> <li>• The full \$2,500 credit must be provided directly to the applicant, such as being applied to down payment and closing costs, including escrows and mortgage insurance premiums. <ul style="list-style-type: none"> <li>◦ The credit may be used to satisfy the 3% minimum contribution from personal funds.</li> </ul> </li> <li>• Loans utilizing the \$2,500 LLPA credit must be delivered with the following information identified on the LPA findings: <ul style="list-style-type: none"> <li>◦ Loan Program Identifier value of “Home Possible Mortgage”;</li> <li>◦ Under the Affordable Lending and Access to Credit Messages section of the LPA will indicate if borrower meets the AMI requirements.</li> </ul> </li> </ul>
<b>Eligible Mortgages</b>	Mortgage must be secured by a 1-4 unit primary residence, including Condo and PUD. Manufactured Homes are allowed (see Manufactured Home section below).
<b>Ineligible Mortgages</b>	<ul style="list-style-type: none"> <li>• A-minus Mortgages</li> <li>• Seasoned Mortgages</li> <li>• Permanent Buydown Mortgages</li> <li>• Modified Mortgages or Mortgages with Capitalized Balances</li> <li>• FHA and VA Mortgages</li> <li>• Freddie Mac Relief Refinance Mortgages</li> <li>• Freddie Mac Home One Mortgages</li> </ul>
<b>First Time Home Buyer</b>	<p>For Purchase transactions:</p> <ul style="list-style-type: none"> <li>• If all borrowers are First Time Home Buyers (defined as holding no ownership interest in a residential property in the past three years) at least one Borrower must complete a homeownership education program prior to the Note date as outlined in Section 5103.6 of the Freddie Mac Selling Guide.</li> <li>• For 2-4 unit properties, at least one borrower must participate in a Landlord Education program prior to the Note date. Landlord Education cannot be provided by an interested party to the transaction.</li> </ul>
<b>Mortgage Insurance</b>	Follow the standard Home Possible MI requirements. Custom MI not permitted.

<b>Manufactured Homes</b>	<p><u>Manufactured Homes are subject to the following restrictions:</u></p> <ul style="list-style-type: none"> <li>• Maximum LTV is 95%</li> <li>• Must be Fixed Rate (15, 20, 25, or 30-year term)</li> <li>• Subject Property cannot be: <ul style="list-style-type: none"> <li>○ Subject to income-based resale restrictions</li> <li>○ Community Land Trust or Leasehold</li> <li>○ Using loan proceeds to pay an outstanding balance on a land contract</li> <li>○ Moved from a prior permanent foundation and relocated to a new Site</li> </ul> </li> </ul> <p>Manufactured Homes must meet the requirements of Section 5703 of the Freddie Mac Selling Guide. Super Conforming not permitted. ChoiceHome is not permitted.</p>
<b>Non-Occupant Borrower (s)</b>	<ul style="list-style-type: none"> <li>• At least one Borrower must occupy the subject property as their primary residence.</li> <li>• Non-occupant borrowers are permitted on mortgages secured by 1-unit properties ONLY, and the maximum LTV is 95%.</li> </ul>
<b>Non-Traditional Credit</b>	At least one Borrower must have a usable credit score as determined by LPA.
<b>Occupancy</b>	Primary Residence only.
<b>For any item not directly addressed in this matrix, please refer to the standard Freddie Mac Selling Guide.</b>	
<b>This matrix is only a guide and does not represent full underwriting guidelines. Additional Requirements may apply.</b>	