

HOMEONE MATRIX

PRIMARY RESIDENCE			
Finance Type	Units	LTV/TLTV/HTLTV	FICO
Purchase and Rate/Term Refinance <sup>2</sup>	1 Unit	95.01 - 97% <sup>1</sup>	620
<sup>1</sup> A TLTV ratio up to 105% is permitted when secondary financing is an Affordable Second.			
<sup>2</sup> Rate/Term Refinance: The mortgage being refinanced must be owned in whole or in part or securitized by Freddie Mac.			
Follow Conventional Guidelines unless stated otherwise below			

GENERAL REQUIREMENTS				
General Description	Available to qualified first-time homebuyers for a low down payment of just 3%, the Freddie Mac HomeOne mortgage is a down payment option that serves the needs of many first-time homebuyers, along with no cash-out refinance borrowers. HomeOne does not have geographic or income restrictions. For more information visit HomeOne Mortgage FAQs <a href="#">page</a> .			
Product Codes	<table><tr><th>Conforming Only</th></tr><tr><td>Home Possible Fixed 15 Year: Home1-15FC-03</td></tr><tr><td>Home Possible Fixed 30 Year: Home1-30FC-03</td></tr></table>	Conforming Only	Home Possible Fixed 15 Year: Home1-15FC-03	Home Possible Fixed 30 Year: Home1-30FC-03
Conforming Only				
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Mortgage Insurance	<ul style="list-style-type: none"><li>Standard 35% mortgage insurance coverage required for LTVs &gt; 95%.</li></ul>			
Underwriting	<ul style="list-style-type: none"><li>LPA only. Must receive a risk class of Accept. Manual underwrites not allowed.</li></ul>			
BORROWER ELIGIBILITY				
Co-Borrowers	<b>Non-Occupant Co-Borrowers</b> <ul style="list-style-type: none"><li>Not allowed.</li></ul>			
Homeownership Education	<b>Homeownership Education Requirement</b> Purchase transactions – At least one occupying borrower must participate in a homeownership education program before the Note Date when all occupying borrowers are first-time homebuyers.			
Occupancy	<ul style="list-style-type: none"><li>All borrowers must occupy the property as their primary residence.</li></ul>			
FINANCING TYPES				
Eligible Loan Types	<ul style="list-style-type: none"><li>Fixed Rate: 15- and 30-year</li><li>Super Conforming and ARMs are ineligible</li></ul>			
Eligible Transactions	<b>Eligible transactions</b> <ul style="list-style-type: none"><li>Purchase</li><li>Limited Cash-Out Refinance transactions (mortgage being refinanced must be owned by Freddie Mac). For verification, use <a href="#">Freddie Mac Loan Look-up Tool</a></li></ul>			
CREDIT				
Credit	<ul style="list-style-type: none"><li>Refer to LTV matrix for minimum credit score requirements.</li><li>At least one borrower on the transaction is required to have a credit score.</li><li>Purchase transactions: At least one borrower must be a first-time homebuyer.</li><li>Tri-merged credit report is required for all borrowers.</li><li>Refer to Conventional Guidelines (LPA) for additional credit requirements.</li></ul>			
Qualifying Ratios	<ul style="list-style-type: none"><li>Determined by LPA</li><li>Refer to Conventional Guidelines (LPA) for additional DTI requirements.</li></ul>			
INCOME				
Employment / Income	<ul style="list-style-type: none"><li>Follow AUS Findings for income documentation requirements</li></ul>			
ASSETS				
Assets	<ul style="list-style-type: none"><li>Follow AUS Findings for required documentation (i.e., 2 months bank statements or VOD)</li></ul>			
Reserves	<ul style="list-style-type: none"><li>Determined by LPA</li></ul>			
Subordinate Financing	<ul style="list-style-type: none"><li>Subordinate financing and Affordable Seconds, meeting Freddie Mac requirements, are eligible.</li></ul>			
PROPERTY				
Property Types	<b>Eligible Properties</b> <ul style="list-style-type: none"><li>1-unit properties, including units in condos and PUDs</li></ul> <b>Ineligible Properties</b> <ul style="list-style-type: none"><li>Manufactured Homes</li><li>2-4 Units</li><li>Second Homes</li><li>Investment Properties</li></ul>			