

# FHLMC HomePossible

## Program Codes: HP -30, -20, -15, & HPHB 30

Min FICO	Property Type	Max LTV/CLTV/HCLTV	Note
620	1 Unit	97%	<ul style="list-style-type: none"> <li>▪ LTV &gt; 95%: Non Occupant Borrowers NOT Permitted.</li> <li>▪ Maximum CLTV up to 105% with Community Seconds Only.</li> </ul>
	2 Units	85%	
	3-4 Units	75%	
Product Guidelines			
<b>Occupancy</b>	<i>Primary</i>		
<b>Product Type</b>	HP: 30-Yr Fixed, 20-Yr Fixed, 15-Yr Fixed HP HB: 30-Yr Fixed		
<b>Loan Purpose</b>	Purchase, Rate/Term		
<b>Property Type</b>	Single Family   2-4 Units   Condo   PUD   *Manufactured Housing		
<b>State Restrictions</b>	FL Condo: Upto 7 Stories. No High Rise Condo (8+)		
<b>*Manufactured Housing</b>	In accordance with standard MH guidelines (LP required; Max LTV/CLTV 95%; FRMs only; no buydowns) Only 1 unit allowed Only 30, 20, 15 Yr Fixed allowed		
<b>AUS</b>	Must have DU recommendation of Accept/Eligible.		
<b>Mortgage Insurance</b>	Standard MI Coverage for LTVs of 90% or less 25% MI Coverage for LTVs 90.01 - 97 %		
<b>Minimum Borrower Contribution</b>	1 unit / Manufactured Home : None 2-4 units : LTV/TLTV/HCLTV ≤ 80% - None LTV/TLTV/HCLTV > 80% - 3% Minimum Borrower Contribution required		
<b>Homeownership Education</b>	At least one borrower on each Purchase Transaction must do one of the following: <ul style="list-style-type: none"> <li>• A program that meets the standards of the National Industry Standards for Homeownership Education and Counseling link</li> <li>• Programs utilizing Freddie Mac CreditSmart, see the Freddie Mac website.</li> <li>• A copy of the certificate of completion for homeownership education must be retained in the mortgage loan file.</li> <li>• For 2-4 Unit Properties purchase transactions, at least one qualifying borrower must participate in a landlord education program prior to the note date. A Copy of the certificate of completion must be retained in the mortgage loan file. For refinance, landlord education is not required but is recommended.</li> </ul>		