



FANNIE MAE – FREDDIE MAC CONFORMING MATRIX

FANNIE MAE – FREDDIE MAC STANDARD & HIGH BALANCE CONFORMING LTV MATRIX								
Occupancy	Purchase – Limited Cash Out Refinance					Cash Out Refinance		
	Property Type**	Max LTV/CLTV/HCLTV				Property Type	Max LTV/CLTV/HCLTV	
		Fixed Rate		ARM			Fixed Rate	ARM
		Purchase	Limited C/O	Purchase	Limited C/O			
Primary Residence	SFR/PUD/Condo	97%*	97%*	95%	95%	SFR/PUD/Condo	80%	80%
	Manufactured	95%	95%	95%	95%	Manufactured	65%	65%
	2 Units	85%	85%	85%	85%	2 Units	75%	75%
	3-4 Units	75%	75%	75%	75%	3-4 Units	75%	75%
Second Home	SFR/PUD/Condo	90%	90%	90%	90%	SFR/PUD/Condo	75%	75%
	Manufactured	90%	90%	90%	90%	Manufactured	N/A	N/A
Non-Owner Investment Property	SFR/PUD/Condo	85%	75%	85%	75%	SFR/PUD/Condo	75%	75%
	2-4 Units	75%	75%	75%	75%	2-4 Units	70%	70%
	1-4 Unit LTD C/O	75%	75%	75%	75%	N/A	N/A	N/A

*Max LTV 95% for High Balance Transactions

** Manufactured Homes: Limited to 1-unit properties; cash out refinance term limited to a max of 20 years

FANNIE MAE HOMEREADEY LTV MATRIX					
Occupancy & Property Type	Purchase			Limited Cash Out	
	Product	Max LTV/CLTV/HCLTV		Product	Max LTV/CLTV/HCLTV
		Single Lien			Single Lien
Primary Residence SFR/PUD/Condo	Conforming	95.01 – 97%		Conforming	95.01 – 97%*
	High Balance	95%		High Balance	95%
Primary Res. 2 Units	Conforming	85%		Conforming	85%
Primary Res. 3-4 Units		75%			75%

*Loan must be currently owned by Fannie Mae CLTV up to 105% with eligible Community Second





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FREDDIE MAC HOMEPOSSIBLE LTV MATRIX				
Occupancy & Property Type	Purchase		No Cash Out	
	Product	Max LTV/CLTV/HCLTV	Product	Max LTV/CLTV/HCLTV
		Single Lien		Single Lien
Primary Residence SFR/PUD/Condo	Conforming	95.01 – 97%	Conforming	95.01 – 97%*
	Super Conforming	95%	Super Conforming	95%
Primary Res. 2-4 Units	Conforming	95%	Conforming	95%

CLTV up to 105% with eligible Community Second

2022 CONFORMING LOAN LIMITS (1-4 UNITS)			
Units	Standard Conforming	High Cost	AK, Guam, Hi, US Virgin Islands
1	\$726,200	\$1,089,300	\$1,089,300
2	\$929,850	\$1,394,775	\$1,394,775
3	\$1,123,900	\$1,685,850	\$1,685,850
4	\$1,396,800	\$2,095,200	\$2,095,200

GUIDELINE OVERLAYS	
Basic Guidelines	FNMA Selling Guide or FHLMC Single Family Seller/Service Guide and their eligibility matrices for additional guidance. Information in this matrix is subject to change without notice.
Amended Tax Returns	<p>Accepted for the following amendment reasons:</p> <ul style="list-style-type: none"> • Amended for clerical items only (i.e. modifying a prior ITIN number to a newly issued SSN) • Amended for income-related items, under the following conditions: <ul style="list-style-type: none"> ○ Amended at least thirty (30) days before mortgage application taken ○ Amendment shows on transcripts (stamped returns not acceptable) ○ Documentation supplied to support the increase, including but not limited to: <ul style="list-style-type: none"> ▪ 1099 or W2 showing missed/updated income ▪ Canceled Checks or Bank Statements showing missed/updated rental income

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Assets	<ul style="list-style-type: none"> • Bank Statements must show account activity for a full two (2) month period. • Internet Statements, obtained from financial institution’s website, must contain same information found on a standard bank statement. • VOD as stand-alone document not permitted unless obtained from a Third-Party Vendor.
Condominiums	<ul style="list-style-type: none"> • FHLMC Condo Project Advisor not allowed • FNMA PERS Approved condos are eligible • Leasehold not permitted. • Minimum square footage: 600 Sq Ft
Credit	All borrowers must have at least one (1) valid credit score to be eligible for an ‘Approved’ recommendation (by DU or LPA). Extenuating circumstances are not allowed for Bankruptcy or Foreclosure.
Electronic Signatures/eSigning	<ul style="list-style-type: none"> • eSigning is allowed for most documents • eSigning is not allowed for: <ul style="list-style-type: none"> ○ Note ○ Note Rider(s) ○ Notice of Right to Cancel ○ Security Instrument ○ Security Instrument Rider(s)
Family-Owned Business	Two years tax returns are required regardless of AUS (DU or LPA) recommendation.
Hazard Insurance	Replacement Cost Estimator is required on all files to ensure sufficient coverage is documented.
Ineligible Programs - FNMA	<ul style="list-style-type: none"> • Community Land Trusts • High-LTV Refinance • HomePath®, HomeStyle® • HomeReady® with Reduced Mortgage Insurance Option • Native American Lands • PACE/HERO is eligible if paid in full
Ineligible Programs – FHLMC	<ul style="list-style-type: none"> • HomeOne® • HomePossible® ARMs and Manual Underwrites • HomePossible® Reduced Mortgage Insurance Option • Native American Lands • PACE/HERO is eligible if paid in full • Renovation Mortgages





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Ineligible Properties	<ul style="list-style-type: none"> Co-Ops Indian Leased Land Property Flip of Non-Arm's Length Transaction
Minimum Loan Amount	\$75,000
Mortgage Credit Certificate	Not permitted
Mortgage Insurance (MI): Reduced	Reduced MI coverage amounts provided by agency AUS decision or standard guidelines are ineligible.
Multiple Loans to One Borrower	<ul style="list-style-type: none"> AT Lending allows up to eight (8) loans for one borrower, including the subject property, or a total of \$2.5MM in financing, whichever is less.
Non-Arm's Length Transaction	Property Inspection Waiver (PIW) is not allowed.
Non-Permanent Resident Aliens	<p>These borrowers accepted under the following conditions:</p> <ul style="list-style-type: none"> Acceptable Visa evidence (such as E-1, H-1B, H-2B, H-3, L1G Series, O-1) provided Borrower eligible to work in the U.S., as evidenced by EAD issued by the USCIS Borrower has valid Social Security Number (SSN) Borrower satisfies the same requirements, terms, and conditions as those for U.S. citizen DACA: With Category C33 work status under deferred action, DACA borrowers eligible FNMA only Diplomatic Immunity: Borrowers with Diplomatic Immunity ineligible
Power of Attorney (POA)	A POA may not be eSigned and must be specific to the transaction. POA is not eligible for cash-out.
Property Inspection Waiver	Not allowed with Non-Arm's Length Transactions.
Social Security Number	All borrowers must have a valid SSN.
Tax Transcripts	Required when tax returns are used to qualify borrower income
Underwriting Method	Manual Underwriting not allowed. All loans must receive AUS approval: FNMA: DU Approve/Eligible or FHLMC: LPA Accept/Eligible
Unpaid Federal Tax Debt	<ul style="list-style-type: none"> AT Lending considers all unpaid tax debt from prior years as delinquent, even if lien has not been filed; one monthly payment is required Delinquent Federal Tax Debt must be paid in full <p>NOTE: Record of Account can be used in lieu of canceled check or proof of electronic payment.</p>