

**Arc Home**  
**Correspondent Freddie Mac Conforming Fixed Rate**

Product Description	Product Name		Amortization Terms																																															
	30 Year Fixed Rate FHLMC Conventional		21-30 Years																																															
	20 Year Fixed Rate FHLMC Conventional		16-20 Years																																															
	15 Year Fixed Rate FHLMC Conventional		11-15 Years																																															
	10 Year Fixed Rate FHLMC Conventional		10 Years																																															
Qualifying Rate & Ratios	<ul style="list-style-type: none"><li>• Qualify at Note Rate</li><li>• Max DTI as determined by Loan Product Advisor</li></ul>																																																	
Types of Financing	<ul style="list-style-type: none"><li>• Purchase Money</li><li>• Rate and Term Refi</li><li>• Cash Out Refi<ul style="list-style-type: none"><li>◦ Arc Home will permit a maximum of three (3) delayed financing transactions per Borrower</li></ul></li><li>• Texas 50(a)6 loans are permitted per <a href="#">Freddie Mac Selling Guide, Chapter 4301.7</a></li><li>• NY Consolidation, Extension &amp; Modification Agreement (CEMA) loans are permitted for fully delegated loans only</li></ul>																																																	
Maximum Loan Amount	Maximum loan limits vary by county. The base loan amount cannot exceed the <a href="#">FHFA baseline conforming limit</a> .																																																	
LTV Limitations	<table><tr><th colspan="3">Primary Residence</th></tr><tr><th>LTV Limitations</th><th># of Units</th><th>LTV/CLTV/HCLTV</th></tr><tr><td rowspan="3">Purchase and Limited Cash Out Refinance</td><td>1</td><td>95%/95%/95%</td></tr><tr><td>2</td><td>85%/85%85%</td></tr><tr><td>3-4</td><td>80%/80%/80%</td></tr><tr><td rowspan="2">Cash Out Refinance</td><td>1</td><td>80%/80%/80%</td></tr><tr><td>2-4</td><td>75%/75%/75%</td></tr></table> <table><tr><th colspan="3">Second Home</th></tr><tr><th>LTV Limitations</th><th># of Units</th><th>LTV/CLTV/HCLTV</th></tr><tr><td>Purchase and Limited Cash Out Refinance</td><td>1</td><td>90%/90%/90%</td></tr><tr><td>Cash Out Refinance</td><td>1</td><td>75%/75%/75%</td></tr></table> <table><tr><th colspan="3">Investment Property</th></tr><tr><th>LTV Limitations</th><th># of Units</th><th>LTV/CLTV/HCLTV</th></tr><tr><td rowspan="2">Purchase and Limited Cash Out Refinance</td><td>1</td><td>85%85%/85%</td></tr><tr><td>2-4</td><td>75%/75%/75%</td></tr><tr><td rowspan="2">Cash Out Refinance</td><td>1</td><td>75%/75%/75%</td></tr><tr><td>2-4</td><td>70%/70%70%</td></tr></table>				Primary Residence			LTV Limitations	# of Units	LTV/CLTV/HCLTV	Purchase and Limited Cash Out Refinance	1	95%/95%/95%	2	85%/85%85%	3-4	80%/80%/80%	Cash Out Refinance	1	80%/80%/80%	2-4	75%/75%/75%	Second Home			LTV Limitations	# of Units	LTV/CLTV/HCLTV	Purchase and Limited Cash Out Refinance	1	90%/90%/90%	Cash Out Refinance	1	75%/75%/75%	Investment Property			LTV Limitations	# of Units	LTV/CLTV/HCLTV	Purchase and Limited Cash Out Refinance	1	85%85%/85%	2-4	75%/75%/75%	Cash Out Refinance	1	75%/75%/75%	2-4	70%/70%70%
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HPML/HPCT	HPML loans are eligible. Loans must be originated to meet definition of a Safe Harbor or Rebuttable Presumption Mortgage Loan under the Qualified Mortgage Rule.																																																	

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Property Types	<b>Eligible Property Types</b> <ul style="list-style-type: none"> <li>• 1-4 Unit Single Family Residences (SFR)</li> <li>• PUDs</li> <li>• Freddie Mac warrantable condominiums</li> </ul> <b>Ineligible Property Types</b> <ul style="list-style-type: none"> <li>• Manufactured Homes</li> <li>• Co-op's</li> <li>• Condo Hotels</li> <li>• Timeshares</li> <li>• Properties in C5 or C6 condition</li> </ul>
Occupancy	<ul style="list-style-type: none"> <li>• Primary Residence</li> <li>• 2<sup>nd</sup> Home</li> <li>• Investment Property</li> </ul>
Geographic Locations	<ul style="list-style-type: none"> <li>• In Missouri, Arc Home may only fund fully delegated loans.</li> </ul>
Assumptions	<ul style="list-style-type: none"> <li>• NA</li> </ul>
Escrow Waivers	<ul style="list-style-type: none"> <li>• Not permitted on loans with LTV's over 80%</li> <li>• In California, not permitted with LTV's over 90%</li> </ul>
Prepayment Penalty	<ul style="list-style-type: none"> <li>• None</li> </ul>
Underwriting	<ul style="list-style-type: none"> <li>• All loans must score Accept on Loan Product Advisor</li> <li>• Manual underwrites are not permitted</li> </ul>
Borrower Eligibility	<ul style="list-style-type: none"> <li>• <a href="#">See Freddie Mac Seller Guide Topic 5100</a></li> </ul>
Income	<ul style="list-style-type: none"> <li>• As determined by Loan Product Advisor</li> </ul>
Credit	<ul style="list-style-type: none"> <li>• Non-traditional credit is not permitted</li> <li>• All Borrowers must have a FICO score</li> </ul>
Assets	<ul style="list-style-type: none"> <li>• As determined Loan Product Advisor</li> </ul>
Mortgage Insurance	<ul style="list-style-type: none"> <li>○ Standard mortgage insurance coverage is required, follow Loan Product Advisor recommendation</li> <li>○ In New York, for purposes of determining terms of mortgage insurance, Lenders are required to rely solely on the appraised value of the property.</li> <li>○ Borrower Paid MI permitted</li> <li>○ Lender Paid MI permitted</li> <li>○ MI Providers – Refer to Correspondent Seller's Guide for approved providers</li> </ul>
Limitations on Other R.E Owned	<ul style="list-style-type: none"> <li>• <a href="#">See Freddie Mac Seller Guide Topic 4201.14, 4201.15 and 4201.16</a></li> </ul>
Appraiser Requirements	<ul style="list-style-type: none"> <li>• Valid state license</li> <li>• Cannot be on the Freddie Mac Exclusionary List</li> </ul>
Appraisal Requirements	<ul style="list-style-type: none"> <li>• UAD Compliant</li> <li>• As determined by Loan Product Advisor</li> </ul>
Special Requirements / Restrictions	<ul style="list-style-type: none"> <li>• Escrow Holdbacks must be completed by loan purchase</li> </ul>
Internet Links	<a href="http://www.archomellc.com">www.archomellc.com</a>