

Arc Home
Correspondent Freddie Mac Home Possible Fixed Rate

Product Description	Product Name			Amortization Terms
	30 Year Fixed Rate FHLMC Home Possible			21-30 Years
	20 Year Fixed Rate FHLMC Home Possible			16-20 Years
	15 Year Fixed Rate FHLMC Home Possible			10-15 Years
	10 Year Fixed Rate FHLMC Home Possible			10 Years
	30 Year Fixed Rate FHLMC Home Possible Super Conforming			16-30 Years
	15 Year Fixed Rate FHLMC Home Possible Super Conforming			11-15 Years
Qualifying Rate & Ratios	<ul style="list-style-type: none">• Qualify at the Note Rate• As determined by LPA			
Types of Financing	<ul style="list-style-type: none">• Purchase Money• Rate and Term Refi			
Loan Amount	Maximum loan limits vary by county. The base loan amount cannot exceed the FHFA conforming limit .			
LTV Limitations	Primary Residence			
	LTV Limitations	# of Units	LTV/TLTV/HTLTV Standard Balance	LTV/TLTV/HTLTV Super Conforming
	Purchase and Limited Cash-Out Refinance	1	97%/97%/97%*	95%/ 95%/95%*
		2	95%/95%/95%*	85%/85%/85%
		3-4	95%/95%/95%*	80%/80%/80%
*A TLTV up to 105% is permitted when secondary financing is an Affordable Second				
Property Types	Eligible Property Types <ul style="list-style-type: none">• 1-4 Unit Single Family Residence (SFR)• Freddie Mac warrantable condos• PUDs Ineligible Property Types <ul style="list-style-type: none">• Manufactured Homes• Co-op's• Condo Hotels• Timeshares• Properties in C5 or C6 condition			
Occupancy	<ul style="list-style-type: none">• Primary Residence Only			

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Geographic Locations	<ul style="list-style-type: none"> In Missouri, Arc Home may only fund fully delegated loans
Assumptions	<ul style="list-style-type: none"> Not permitted
Escrow Waivers	<ul style="list-style-type: none"> Not permitted on LTV's over 80% In California, not permitted on LTV's over 90%
Prepayment Penalty	<ul style="list-style-type: none"> None
HPML/HPCT	<ul style="list-style-type: none"> 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.
Underwriting	<ul style="list-style-type: none"> LPA risk classification of Accept. LPA must confirm Home Possible eligibility. Refer to Freddie Mac Seller Guide Section 4501.8 for underwriting requirements Manual Underwriting is not permitted.
Borrower Eligibility	<ul style="list-style-type: none"> Refer to Freddie Mac Seller Guide Section 4501.7 for Borrower Eligibility
Homeownership Education	<ul style="list-style-type: none"> Homeownership education is required; refer to Freddie Mac Seller Guide Section 4501.12
Income/ Employment	<ul style="list-style-type: none"> Refer to Freddie Mac Seller Guide Section 4501.9
Qualifying Credit Score	<ul style="list-style-type: none"> Credit acceptability is determined by Loan Product Advisor Non-traditional credit is not permitted All Borrowers must have a FICO score
Assets	<ul style="list-style-type: none"> Determined by AUS Refer to Chapter 4501.10 for Freddie Mac Selling Guide Borrower contribution requirements, reserves and sources of funds for Home Possible Mortgages Sweat equity and cash on hand are not permitted
Mortgage Insurance	<ul style="list-style-type: none"> Per Chapter 4701.1 of Freddie Mac Single Family Seller Guide MI Providers – Refer to Correspondent Seller's Guide for approved providers
Appraiser Requirements	<ul style="list-style-type: none"> Valid state license Cannot be on the Freddie Mac Exclusionary List
Appraisal Requirements	<ul style="list-style-type: none"> UAD Compliant Refer to Freddie Mac Seller Guide Section 4501.6
Delivery	<ul style="list-style-type: none"> Refer to Freddie Mac Seller Guide Section 4501.13
Special Requirements/ Restrictions	<ul style="list-style-type: none"> Escrow Holdbacks must be completed by loan purchase
Internet Links	www.archomellc.com