

Arc Home
Correspondent Freddie Mac Super Conforming Fixed Rate

Product Description	Product Name		Amortization Terms
	30 Year Fixed Rate FHLMC Conventional Super Conforming		16-30 Years
	15 Year Fixed Rate FHLMC Conventional Super Conforming		10-15 Years
Qualifying Rate & Ratios	<ul style="list-style-type: none"> Qualify at the Note Rate Max DTI as allowed by Loan Product Advisor 		
Types of Financing	<ul style="list-style-type: none"> Purchase Money Rate and Term Refi Cash Out Refi <ul style="list-style-type: none"> Arc Home will permit a maximum of three (3) delayed financing transactions per Borrower Texas 50(a)6 loans are permitted per Freddie Mac Selling Guide, Chapter 4301.7 NY Consolidation, Extension & Modification Agreement (CEMA) loans are permitted for fully delegated only 		
Maximum Loan Amount	<ul style="list-style-type: none"> Maximum loan limits vary by county. The base loan amount cannot exceed the FHFA High-Cost Area limit. 		
LTV/FICO Limitations	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%
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.		
Property Types	Eligible Property Types <ul style="list-style-type: none"> 1-4unit single Family Residences (SFR) PUDs 		

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	<ul style="list-style-type: none"> Freddie Mac warrantable condominiums 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 Residences 2nd Home Investment Property
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"> NA
Escrow Waivers	<ul style="list-style-type: none"> Not permitted on loans with LTV's over 80% In California, not permitted with LTV's over 90%
Prepayment Penalty	<ul style="list-style-type: none"> None
Underwriting	<ul style="list-style-type: none"> All loans must score Accept on Loan Product Advisor Manual underwrites are not permitted
Borrower Eligibility	<ul style="list-style-type: none"> See Freddie Mac Seller Guide Topic 5100
Income	<ul style="list-style-type: none"> As determined by Loan Product Advisor
Credit	<ul style="list-style-type: none"> Non-traditional credit not permitted All Borrowers must have a FICO score
Assets	<ul style="list-style-type: none"> As determined by Loan Product Advisor
Mortgage Insurance	<ul style="list-style-type: none"> Standard mortgage insurance coverage is required, follow LPA recommendation In New York, for purposes of determining terms of mortgage insurance, Lenders are required to rely solely on the appraised value of the property. Borrower Paid MI permitted Lender Paid MI permitted <ul style="list-style-type: none"> MI Providers – Refer to Correspondent Seller's Guide for approved providers
Limitations on Other R.E Owned	<ul style="list-style-type: none"> See Freddie Mac Seller Guide Topic 4201.14, 4201.15 and 4201.16
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 Follow AUS
Special Requirements /Restrictions	<ul style="list-style-type: none"> Escrow Holdbacks must be completed by loan purchase
Internet Links	www.archomellc.com