

**HOME POSSIBLE
CF30HPFR, CF15HPFR
HOME POSSIBLE ADVANTAGE
CF30HPAFR, CF15HPAFR**



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ELIGIBLE MORTGAGES	<ul style="list-style-type: none"> Conventional first-lien, fully amortizing Fixed-Rate Mortgages with an original maturity not greater than 30 years. 								
CREDIT SCORE	<ul style="list-style-type: none"> PER AUS <ul style="list-style-type: none"> (LP Loan Product Advisor ONLY) 								
LOAN PURPOSE	<ul style="list-style-type: none"> Purchase =Home Possible/Home Possible Advantage Rate Term Refinance 1 Unit Only <ul style="list-style-type: none"> 2-4 can only payoff 1st Mortgage Only=Home Possible Only <ul style="list-style-type: none"> Gift funds allowed to payoff 2nd TD that can't be refinanced into the 1st Mortgage on 2-4 units only. = Home Possible Only 								
PROPERTY TYPE	<table border="1" style="width: 100%;"> <thead> <tr> <th style="background-color: #cccccc;">Home Possible</th> <th style="background-color: #cccccc;">Home Possible Advantage</th> </tr> </thead> <tbody> <tr> <td>1 -to 4-Unit primary residence</td> <td>1 - Unit primary residence only</td> </tr> <tr> <td>Condos</td> <td>Condos</td> </tr> <tr> <td>PUDs</td> <td>PUDs</td> </tr> </tbody> </table>	Home Possible	Home Possible Advantage	1 -to 4-Unit primary residence	1 - Unit primary residence only	Condos	Condos	PUDs	PUDs
Home Possible	Home Possible Advantage								
1 -to 4-Unit primary residence	1 - Unit primary residence only								
Condos	Condos								
PUDs	PUDs								
COLLATERAL EVALUATION	<ul style="list-style-type: none"> 1- Unit primary residences: Use Form 70, Uniform Residential Appraisal Report. Condominiums: Use Form 465, Individual Condominium Unit Appraisal Report. 2-to 4- unit primary residence: Use Form 72, Small Residential Income Property Appraisal Report. 								

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LTV/TLTV/HTLTV	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="4" style="text-align: center;">Maximum LTV/TLTV/HTLTV Purchase and “ no cash-out refinance transactions”</th> </tr> <tr> <th style="width: 25%;">Property Type</th> <th style="width: 12.5%;">LTV</th> <th style="width: 12.5%;">TLTV</th> <th style="width: 12.5%;">HTLTV</th> </tr> <tr> <th colspan="4" style="text-align: center;">Home Possible Mortgages</th> </tr> <tr> <td style="text-align: center;">1- to 4-Unit</td> <td style="text-align: center;">95%</td> <td style="text-align: center;">95%</td> <td style="text-align: center;">95%</td> </tr> <tr> <th colspan="4" style="text-align: center;">Home Possible Advantage Mortgage</th> </tr> <tr> <td style="text-align: center;">1-unit</td> <td style="text-align: center;">97%</td> <td style="text-align: center;">105%</td> <td style="text-align: center;">N/A</td> </tr> </table>			Maximum LTV/TLTV/HTLTV Purchase and “ no cash-out refinance transactions”				Property Type	LTV	TLTV	HTLTV	Home Possible Mortgages				1- to 4-Unit	95%	95%	95%	Home Possible Advantage Mortgage				1-unit	97%	105%	N/A
Maximum LTV/TLTV/HTLTV Purchase and “ no cash-out refinance transactions”																											
Property Type	LTV	TLTV	HTLTV																								
Home Possible Mortgages																											
1- to 4-Unit	95%	95%	95%																								
Home Possible Advantage Mortgage																											
1-unit	97%	105%	N/A																								
	<ul style="list-style-type: none"> • Secondary financing subordinated to a Home Possible Advantage Mortgage must be an Affordable Second. The Affordable Second financing cannot be a Home Equity Line of Credit. • No Minimum LTV Ratio Home Possible/Home Possible Advantage 																										
MORTGAGE INSURANCE	Transaction Type	LTV Ratio	Mortgage Insurance Coverage																								
	Home Possible Mortgages, fixed rate, term ≤ 20 years – Standard coverage	>95% up to and including 97%	25%																								
		>90% up to and including 95%	25%																								
		>85% up to and including 90%	12%																								
		>80% up to and including 85%	6%																								
	Home Possible Mortgages: fixed rate, term >20 years Standard coverage	>95% up to and including 97%	25%																								
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		>85% up to and including 90%	25%																								
		>80% up to and including 85%	12%																								
	<p style="margin-left: 40px;">Lender- paid mortgage insurance premiums are permitted. Financed MI is not permitted.</p> <p style="margin-left: 40px;">Note: Home Possible Advantage 97% LTV applies to 1-unit properties only.</p>																										

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INCOME LIMITS	<p>(a) Income Limits</p> <ul style="list-style-type: none"> • Loan Product Advisor will determine the income eligibility of the Mortgage; or • Use the Home Possible Income & Property Eligibility tool www.freddiemac.com/homepossible/eligibility.html <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">STATE</th> <th style="text-align: center;">COUNTY</th> <th style="text-align: center;">INCOME MULTIPLIER</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">California</td> <td style="text-align: center;">All Counties</td> <td style="text-align: center;">140%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • The income used to qualify the Borrower converted to an annual basis must not exceed 100% of the area median income or the percentages (income multipliers in the designated high-cost area listed below). • No income limits apply if the mortgaged Premises is located in an Underserved Area. • PBM must attempt to verify all income reported on the Uniform Residential Loan Application. • All reported income that is verified and meets the criteria for stable monthly income must be submitted to LP and used to qualify the borrower. <p>(b) Ownership of other property The borrower must not have an individual or joint ownership interest in any other residential property as of the Note Date.</p> <p>(c) Occupancy All Borrowers must occupy the Mortgaged Premises as their Primary Residence.</p>	STATE	COUNTY	INCOME MULTIPLIER	California	All Counties	140%
STATE	COUNTY	INCOME MULTIPLIER					
California	All Counties	140%					
ELIGIBLE BORROWERS	<ul style="list-style-type: none"> • The borrower must meet income limits. Loan Product Advisor will indicate income eligibility. • The Underwriter must attempt to verify all income reported on the Uniform Residential Loan Application. All reported income that has been verified and that is stable monthly income must be used to qualify the borrower and in determining whether the borrower meets the income limits. 						
BORROWER INCOME; QUALIFYING RATIOS	<ul style="list-style-type: none"> • Rental income from 1-unit Primary Residence Rental income from a 1-unit Primary Residence may be considered as stable income if: <ul style="list-style-type: none"> ▪ Connection with Borrower. The person providing the rental income <i>and</i> the Borrower: <ul style="list-style-type: none"> ○ Have resided together for at least one year ○ Will continue residing together in the new residence, <i>and</i> ○ The person providing the rental income provides a appropriate documentation to evidence residency with the Borrower (i.e., copy of a driver’s license, bill, bank statement, etc., that shows the 						

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**BORROWER INCOME;
QUALIFYING RATIOS
CONTINUED**

- address of the person to be the same as the Borrower's address).
 - Rental payment. Rental income from the person residing in the Mortgaged premises:
 - Has been paid to the Borrower for the past 12 month on a regular basis.
 - Can be verified by the Borrower with evidence showing receipt of regular payments of rental income to the Borrower for the past 12 months (i.e., copies of cancelled checks).
 - Does not exceed 30% of total income used to qualify for the Mortgage.
 - The Mortgage file must contain a written statement from the Borrower affirming:
 - The source of the rental income
 - The fact that the person providing the rental income has resided with the Borrower for the past year and intends to continue residing with the Borrower in the new residence for the foreseeable future.

- ***Rental income form 2- to 4-unit Primary Residences
(Home Possible Only)***

Rental income from a 2- to 4-Unit Primary Residence that meets Freddie Mac's Standard requirements may be considered stable monthly income.

- ***Qualifying Ratios***

- There is no maximum monthly housing expense-to-income ratio.
 - Debt payment-to-income ratios must not exceed the following limits:

Underwriting Path	Home Possible	Home Possible Advantage
Loan Product Advisor Mortgages	Determined by Loan Product Advisor	

- ***Calculation of qualifying income***

The Underwriter must attempt to verify all income reported on the loan application, in accordance with [Sections 5302](#) through [5307](#) of the Freddie Mac guidelines. Any discrepancies, including underreported income, must be corrected before submitting the Mortgage to Loan Product Advisor. All income reported on the Loan Application that has been verified and that meets the criteria for stable monthly income as described in [Topic 5300](#) of Freddie Mac's guidelines must be used to qualify the Borrower and submitted to Loan Product Advisor for all Home Possible and Home Possible Advantage Mortgages.

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BORROWER CONTRIBUTION AND IPCS	Minimum Contribution from Borrower Personal Funds* <i>(Purchase transactions only)</i>			
	Property Type	Home Possible Mortgages with LTV/TLTV/HT LTV Ratios <=80%	Home Possible Mortgages with LTV/TLTV/HT LTV Ratios >80% <=95%	Home Possible Advantage
	1-unit	None	None	None
	2-to 4-unit	None	3%	N/A
	*Stated as a percentage of value			
	Note: Home Possible Advantage no minimum borrower contribution from borrower Personal funds is required.			
	<u>Interested-Party Contributions:</u>			
	<ul style="list-style-type: none"> • 9% for LTV/CLTV up to 75% • 6% for LTV/CLTV 75.01-90% • 3% for LTV/CLTV >90% 			
RESERVES	Minimum Reserves			
	Property Type	Home Possible	Home Possible Advantage	
	1-unit	None required	None required	
	2- to 4-units	Two months	N/A	
	<ul style="list-style-type: none"> • The Borrower must have the following minimum reserves, using the monthly payment amount as described below: <ul style="list-style-type: none"> ○ Reserves are eligible assets, as described below, remaining after the Mortgage closing. Reserves are measured by the number of months of the monthly payment amount for the property. The monthly payment amount is the sum of the following monthly charges: <ul style="list-style-type: none"> ▪ Principal and interest payments on the Mortgage ▪ Property hazard insurance premiums ▪ Real estate taxes 			
	<u>When applicable:</u>			
	<ul style="list-style-type: none"> ▪ Mortgage insurance premiums ▪ Leasehold payments ▪ Homeowners association dues (excluding unit utility charges) ▪ Payments on secondary financing 			

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RESERVES, CONTINUED	<ul style="list-style-type: none"> ○ When calculating reserves for the subject property, the principal and interest payment of the monthly payment amount must be based, at a minimum, on the Note Rate. When calculating reserves for other properties, the monthly payment amount for the property is the same amount as used in the debt payment-to-income ratio calculation. ● The Underwriter must verify all reserves required by Loan Product Advisor, as stated on the Feedback Certificate. The above required reserves are included in the amount of reserves required by Loan Product Advisor. <p>Examples of assets that are not eligible to be reserves:</p> <ul style="list-style-type: none"> ● Non-financial assets such as collectibles, coins, stamps, and art work that would require appraisal and/or liquidation ● Stocks issued by, or notes/loans receivable from, a privately held company 													
SOURCES OF FUNDS	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc; text-align: center;">Use</th> <th style="background-color: #cccccc; text-align: center;">Permitted Sources of Funds</th> </tr> </thead> <tbody> <tr> <td>Minimum borrower contribution</td> <td> <ul style="list-style-type: none"> ● Borrower personal funds </td> </tr> <tr> <td>Down payment for purchase transaction (difference between the purchase price and the first lien amount)</td> <td> <ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds </td> </tr> <tr> <td>Additional equity if needed for a no-cash out refinance transaction</td> <td> <ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds </td> </tr> <tr> <td>Closing cost, financing cost, prepaids/escrows</td> <td> <ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds ● Flexible sources of funds </td> </tr> <tr> <td>Reserves</td> <td> <ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds ● Eligible assets, as described in these guidelines </td> </tr> </tbody> </table>		Use	Permitted Sources of Funds	Minimum borrower contribution	<ul style="list-style-type: none"> ● Borrower personal funds 	Down payment for purchase transaction (difference between the purchase price and the first lien amount)	<ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds 	Additional equity if needed for a no-cash out refinance transaction	<ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds 	Closing cost, financing cost, prepaids/escrows	<ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds ● Flexible sources of funds 	Reserves	<ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds ● Eligible assets, as described in these guidelines
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Reserves	<ul style="list-style-type: none"> ● Borrower personal funds ● Other borrower funds ● Eligible assets, as described in these guidelines 													
ELIGIBLE SOURCES OF BORROWER FUNDS	<p>Borrower Personal Funds – When used with Home Possible Mortgages, Borrower Personal Funds include:</p> <ol style="list-style-type: none"> 1. Depository accounts: includes: Funds on deposit in the Borrower’s checking, savings, money market or certificate of deposit account; Stocks, bonds, mutual funds, United States government securities and other securities; vested stock options; United States savings bonds; Personal Independent Retirement Account (IRA) and Simplified Employment Pension Plan (SEP)-IRA accounts; 401(k), KEOGH, 													

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**ELIGIBLE SOURCES OF
BORROWER FUNDS
CONTINUED**

- 403(b) and other IRS-qualified employer retirement plan accounts
2. **Proceeds of a loan fully secured by the Borrower's assets** Proceeds of a loan fully secured by the Borrower's owned assets
 3. **Proceeds from the sale of the Borrower's assets:** Sale of Real Property verified with Settlement/Closing Disclosure or executed buy-out agreement; Sale of an Asset: Proceeds from the sale of an asset other than real property or exchange-traded securities verified with a signed bill of sale documenting the asset and transfer of ownership and evidence of receipt of the proceeds.
 4. **Funds from a trust:** Funds disbursed to the Borrower from a trust. **The Borrower's portion of undistributed trust funds can be used as reserves only.**
 5. **Individual Development Account (IDA) – Borrower contribution and Agency matching funds not subject to Recapture** Funds on deposit in an IDA consisting of the payments made by the Borrower and Agency matching funds that are not subject to Recapture. IDAs must meet the requirements of Freddie Mac Guidelines [Section 5501.11\(c\)](#)
 6. **Community Saving System accounts – Borrower contribution** Funds on deposit in a Community Savings System that are deposited by the Borrower
 7. **Pooled funds** Pooled funds on deposit from Related Persons who reside with the Borrower meeting the requirements of Freddie Mac Guidelines [Section 5501.12](#)
 8. **Credit card charges, cash advances or unsecured line of credit used to pay fees associated with the Mortgage application process:** The amount charged by a Borrower on a credit card to pay fees associated with the Mortgage application process, or a cash advance taken by the Borrower on a revolving credit card account or an unsecured line of credit to pay these fees, subject to the requirements in Freddie Mac Guidelines [Section 5501.13](#)
 9. **Cash Value of a life insurance policy – Cash value of a life insurance policy (not the face value). The borrower must be the owner of the policy and not the beneficiary.**
 10. **Rent credits:** The portion of prior rental payments credited toward the purchase price under a documented rental/purchase agreement, not to exceed the difference between the market rent and actual rent paid. (See Freddie Mac Guidelines [Section 5501-15\(b\)](#).)

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**ELIGIBLE SOURCES OF
BORROWER FUNDS
CONTINUED**

11. Trade equity: The net proceeds of the trade-in of the Borrower's previously owned residence. The borrower's equity in the previously owned residence is determined by subtracting any outstanding liens on the previously owned residence, plus any transfer costs, from the lesser of the appraised value of the previously owned residence or its trade-in price as shown in the trade-in contract

(b) Other Borrower Funds Other Borrower Funds are any of the following (see Freddie Mac Guidelines [Section 5501.3\(c\)](#) for documentation requirements):

- 1. Gift or gift of equity from a Related Person** A gift or gift of equity from a Related Person that does not have to be repaid is an eligible source of Borrower Funds
- 2. Gift or grant from an Agency** A gift or grant from an Agency that does not have to be repaid, is an eligible source of Borrower Funds, provided that:
 - The gift or grant is given pursuant to an established program;
 - The Agency is not an interested party (as described in Freddie Mac Guidelines [Section 4204.3](#)); and
 - The funds were not obtained from an interested party either directly or through a third party
- 3. Individual Development Account (IDA) – Agency matching funds subject to recapture:** The matching funds must be considered a gift or grant from an Agency; A maximum of a 3-to-1 match by an Agency's funds is permitted; and The borrower must satisfy any vesting requirements of the matching IDA program. .
- 4. Proceeds from an unsecured loan that is an Employer Assisted Homeownership (EAH) Benefit:** For purchase transactions, proceeds from an unsecured loan that is an EAH Benefit are eligible sources of Borrower Funds and reserves provided that requirements of [Sections 5501.4 and 5501.5](#) for EAH Benefits and unsecured loans are met.

Cash on hand, if the following requirements are met:

- The Underwriter reasonably concludes, and can support, that the Borrower is a cash-basis individual and that the cash on hand is not borrowed and could be saved by the Borrower.
- The Mortgage file contains the following documents supporting the Underwriter's conclusion:

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<p>ELIGIBLE SOURCES OF BORROWER FUNDS CONTINUED</p>	<ul style="list-style-type: none"> ○ A completed Freddie Mac Exhibit 23, Monthly Budget and Residual Analysis Form, or another document containing the same information, confirming that the total monthly residual income available for savings is a positive number ○ Copies of six months' cash receipts (e.g., rent or utility receipts) or other alternative documentation (e.g., direct verifications or wire transfers) meeting the requirements of Freddie Mac Guidelines Section 5202.2(b) to verify that recurring obligations, including the payment of revolving and installment debt, are customarily paid in cash ○ A credit report, obtained at the time of loan application, meeting the requirements of Freddie Mac Guidelines Section 5203.1. The credit report must not show more than three Tradelines. ○ Copies of three months' statements for any open revolving account that reveal cash advances are not the source of Borrower Funds. Any cash advances must be explained and documented (i.e., a cash advance used in an emergency situation). ○ An updated credit report obtained approximately one week before closing that does not show any new accounts or a substantial increase to an existing account that approximates, or exceeds, the amount of cash on hand provided by the Borrower. <ul style="list-style-type: none"> • The Mortgage file must have no indication that the Borrower typically uses checking, savings or similar accounts • Evidence that funds for the down payment, Closing Costs, Financing Costs, Prepays/Escrows and reserves are deposited in a financial institution or are held in an institutional escrow account prior to closing <p>Other Borrower Funds When used with Home Possible Mortgages, Other Borrower Funds include:</p> <ol style="list-style-type: none"> 1. "Other Borrower Funds" as described above. 2. For purchase transactions, proceeds from an unsecured loan meeting the requirements of Freddie Mac Section 5501.4 from the following sources: <ul style="list-style-type: none"> ▪ An Agency, ▪ A Related Person, or ▪ A Community Savings System (funds in excess of the Borrower contribution to the Community Savings System)
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ELIGIBLE SOURCES OF BORROWER FUNDS, CONTINUED	<p>3. Sweat equity, if the following conditions are met: Sweat equity is credit for labor performed on the Mortgaged Premises or materials furnished for the Mortgaged Premises by the Borrower. Such credit must be fully explained and documented. Any labor performed must be completed in a skillful, workmanlike manner in order to support the appraised value. Completion in a skillful, workmanlike manner must be certified by the appraiser. Credit will not be given for <u>sweat equity unless there is at least a 5% down payment from Borrower Personal Funds.</u></p> <p>4. Proceeds from an Affordable Second or other secondary financing that meets the requirements in Freddie Mac Guidelines Chapter 4204. Any secondary financing subordinated to a Home Possible Advantage Mortgage must be an Affordable Second.</p> <p>Flexible sources of funds When used with Home Possible Mortgages, flexible sources of funds include:</p> <ol style="list-style-type: none"> 1. Financing concessions as described in Freddie Mac Guidelines Section 4204.3(b) meeting the applicable requirements of Freddie Mac Guidelines Section 4204.3 2. Premium Financing
UNDERWRITING REQUIREMENTS	<p>Loan Product Advisor</p> <ul style="list-style-type: none"> • The borrower’s credit reputation is acceptable if the mortgage is submitted to Loan Product Advisor in accordance with Chapter 5101 and receives a Risk Class of Accept. <ul style="list-style-type: none"> ○ For special requirements for submitting Mortgages with Affordable Seconds® to Loan Product Advisor, see Section 4204.2.
MORTGAGE CREDIT CERTIFICATES	<p>The amount of the MCC tax credit may be considered as qualifying income in accordance with the following requirements:</p> <ul style="list-style-type: none"> • The amount used as qualifying income must be calculated as follows: (Mortgage amount) x (Note Rate) x (Mortgage Credit Certificate rate %) divided by 12 • The amount used as qualifying income cannot exceed the maximum Mortgage interest credit permitted by the IRS • The mortgage file must contain a copy of the: <ol style="list-style-type: none"> (i) MCC (ii) The Underwriter’s calculation of the amount used as qualifying income. • A history of receipt of MCC tax credit is not required.

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QUALIFYING RATIOS	<ul style="list-style-type: none"> • There is no maximum monthly housing expense-to-income ratio. • Maximum monthly debt payment-to-income ratios are as Determined by LP (Loan Product Advisor)
SECONDARY FINANCING	<ul style="list-style-type: none"> • For Home Possible mortgage, any secondary financing that meets Freddie Mac guidelines is allowed. • For Home Possible Advantage, any subordinate, secondary financing must be an Affordable Second. • For Home Possible/Home Possible Advantage: An Affordable Second that does not require a payment before the due date of the 61st payment under the Home Possible/Home Possible Advantage mortgage may be entered in Loan Product Advisor in the “ Total Gift Fund” field. In all other respects, the Affordable Second must be considered as secondary financing.
FIRST TIME HOMEBUYER	<ul style="list-style-type: none"> • A First-Time Homebuyer is an individual who meets all of the following requirements: <ul style="list-style-type: none"> ○ Is purchasing the Mortgaged Premises ○ Will reside in the Mortgaged Premises as a Primary Residence ○ Had no ownership interest (sole or joint) in a residential property during the three-year period preceding the date of the purchase of the Mortgaged Premises. • The related ULDD Data Point name is <i>Borrower First Time Homebuyer Indicator</i> • In addition, a displaced homemaker or a single parent may also be considered a First-Time Homebuyer if the individual had no ownership interest in a residential property during the preceding three-year period other than an ownership interest in the martial residence with a spouse. If a displaced homemaker or a single parent solely owned the martial residence, or solely or jointly owned a second home or Investment property, the individual may not be considered a First-Time Homebuyer. • If a Living Trust is purchasing the Mortgaged premises, then for purposes of this definition, an <u>Underwritten Settlor</u> of that Living Trust will be deemed to <u>be purchasing the Mortgaged Premises.</u> <p>Note: It is important that borrowers have sufficient information on the terms of a mortgage product and that the associated features, benefits, and risks of the selected mortgage product are clearly explained to the borrower prior to the borrower making a product or payment choice.</p>

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**HOMEOWNERSHIP
EDUCATION**

(a) Homeownership education

- When all the Borrowers are First-Time Homebuyers for purchase transaction Home Possible Mortgages, at least one qualifying Borrower must participate in a homeownership education program before the Note Date.
- Homeownership education must not be provided by an interested party to the transaction, the originating broker or by PBM.
- Homeownership education programs may use different formats and require different lengths of time to complete. The following are acceptable:
 - Programs developed by HUD-approved counseling agencies, Housing Finance Agencies (HFAs) or Community Development Financial Institutions (CDFIs)
 - Homeownership education programs developed by mortgage insurance companies or other providers' programs that meet the standards of the National Industry Standards for Homeownership Education and Counseling (www.homeownershipstandards.com)
- As an alternative to the programs listed above, Freddie Mac's free financial literacy curriculum, **CreditSmart®**, meets the homeownership education requirements, provided:
 - The borrower completes the on-line **Credit Smart – Steps to Homeownership Tutorial**, which includes Module 1 (Your Credit and Why It is Important), Module 2 (Managing Your Money), Module 7 (Thinking Like a Lender), Module 11 (Becoming a Homeowner), and Module 12 (Preserving Homeownership: Protecting Your Investment)
 - The financial literacy curriculum is not provided by an interested party to the transaction, the originating broker or by PBM.

(b) Documentation

- A copy of [Exhibit 20, Homeownership Education Certification](#), or another document (such as the CreditSmart – Steps to Homeownership certificate of completion) containing comparable information must be retained in the Mortgage file.

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HOME POSSIBLE ADVANTAGE
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LANDLORD EDUCATION HOME POSSIBLE ONLY	<p>(c) Landlord education (2- to 4-unit Primary Residences) Home Possible ONLY</p> <ul style="list-style-type: none"> ▪ Purchase Transactions — At least one qualifying Borrower must participate in a landlord education program before the Note Date. ▪ Landlord education must not be provided by an interested party to the transaction, the originating broker, or PBM. ▪ A copy of a certificate evidencing successful completion of the landlord education program must be retained in the Mortgage file. ▪ Refinance Transactions — Landlord education is not required but is recommended for Borrowers who have not previously attended a program.
EARLY DELINQUENCY COUNSELING	<p>(d) Post-purchase and Early Delinquency Counseling Provident Bank Mortgage must provide (at no cost to the Borrower) Early Delinquency Counseling to all Borrowers who experience problems meeting their Mortgage obligations, in accordance with Freddie Mac Guidelines Sections 9101.2(c) and 9102.5(c).</p>
INELIGIBLE ATTRIBUTES	<ul style="list-style-type: none"> • Super Conforming (High Balance) • Cash Out • Second Homes • Manufactured Homes • Manual Underwrites