

CLASSIC CONFORMING ARM MATRIX



Transaction Type	Number of Units		Maximum LTV, CLTV, HCLTV	
Principal Residence	Fannie Mae DU	Freddie Mac LP	Fannie Mae DU	Freddie Mac LP
Purchase Limited Cash-Out Refinance	1 Unit	1 Unit	90%	95%
	2 Units	2 Units	75%	80%
	3-4 Units	3-4 Units	65%	80%
Cash-Out Refinance	1 Unit	1 Unit	75%	80%
	2-4 Units	2-4 Units	65%	75%
Second Homes	Fannie Mae DU	Freddie Mac LP	Fannie Mae DU	Freddie Mac LP
Purchase Limited Cash-Out Refinance	1 Unit	1 Unit	80%	85%
Cash-Out Refinance	1 Unit	1 Unit	65%	75%
Investment Property	Fannie Mae DU	Freddie Mac LP	Fannie Mae DU	Freddie Mac LP
Purchase	1 Unit	1 Unit	75%	85%
	2-4 Units	2-4 Units	65%	75%
Limited Cash-Out Refinance	1-4 Units	1-4 Units	65%	75%
Cash-Out Refinance	1 Unit	1 Unit	65%	75%
	2-4 Units	2-4 Units	60%	70%

- Properties owned less than 6 months at application date are not eligible for Cash-Out Refinance
- County Limits apply to maximum loan amounts shown above refer to Fannie Mae County Limits link below: <https://www.fanniemae.com/singlefamily/loan-limits>
- Credit Score and DTI determined by DU or LP

5 Yr ARM CM50

5 Yr ARM CM53 LP

7 Yr ARM CM70

10 Yr ARM CM10