

# CLASSIC CONFORMING ARM MATRIX



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

1. Properties owned less than 6 months at application date are not eligible for Cash-Out Refinance
2. County Limits apply to maximum loan amounts shown above refer to Fannie Mae County Limits link below: <https://www.fanniemae.com/singlefamily/loan-limits>

**3. 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