

CLASSIC CONFORMING FIXED MATRIX



Transaction Type	Number of Units		Maximum LTV, CLTV, HCLTV	
	Fannie Mae DU	Freddie Mac LPA	Fannie Mae DU	Freddie Mac LPA
Principal Residence Purchase Limited Cash-Out Refinance	1 Unit	1 Unit	97% ⁴	95%
	2 Units	2 Units	85%	85%
	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%
Second Homes	Fannie Mae DU	Freddie Mac LP	Fannie Mae DU	Freddie Mac LP
Purchase Limited Cash-Out Refinance	1 Unit	1 Unit	90%	90%
Cash-Out Refinance	1 Unit	1 Unit	75%	75%
Investment Property	Fannie Mae DU	Freddie Mac LP	Fannie Mae DU	Freddie Mac LP
Purchase	1 Unit	1 Unit	85%	85%
	2-4 Units	2-4 Units	75%	75%
Limited Cash-Out Refinance	1 Units	1 Unit	75%	85%
	2-4 Units	2-4 Units	75%	75%
Cash-Out Refinance	1 Unit	1 Unit	75%	75%
	2-4 Units	2-4 Units	70%	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/Freddie County Limits links below:
<https://www.fanniemae.com/singlefamily/loan-limits> <http://www.freddie.com/singlefamily/selbultn/limit.htm>
- Credit Score and DTI determined by DU or LP
- LTV, CLTV, and HCLTV Ratios Greater than 95%: These transactions are not permitted for high balance loans, HomeStyle Energy loans, or loans with a non-occupant borrower. At least one borrower on the loan must have a credit score. For non-HomeReady purchase transactions, at least one borrower must be a first-time homebuyer. For limited cash-out refinances, Fannie Mae must be the owner of the existing mortgage. (See Classic Conforming Guidelines)
 30Yr Fixed: PF10/CF30FN 20Yr Fixed: PF11/CF20FNFR
 15Yr Fixed: PF20/CF15FN 10Yr Fixed : PF20/CF10FN
 30Yr Fixed: PF13F/CF30FR (LP ONLY) 15Yr Fixed: PF23F/CF15FR (LP ONLY)