



NON-DELEGATED FREDDIE MAC HOME POSSIBLE PRODUCT MATRIX

This product matrix serves as a summary of the Freddie Mac Home Possible program in addition to Lakeview Loan Servicing overlays. Refer to the Freddie Mac Seller/Servicer Guide for any information not specified in this product matrix.

Seller shall deliver loans that were originated in accordance with the Freddie Mac Seller/Servicer Guide unless otherwise noted in this product matrix.



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In response to the COVID-19 pandemic, the following interim guidance will supersede current Lakeview guidance listed in this matrix until future notice.

Interim Guidance in Response to COVID-19 for Conventional Programs

<p>Income and Employment Verification</p>	<ul style="list-style-type: none"> • Effective with all loans closed on or after June 22, 2020, Lakeview will require, when self-employment is used to qualify, verification that the borrower’s business is open and operating must be confirmed within twenty (20) business days prior to the note date • Self-employment income must be assessed and verified in accordance with Fannie Mae and Freddie Mac temporary COVID-19 guidance <p>** Refer to the Lakeview announcements as posted on the Lakeview Correspondent website for full details</p>
<p>Continuity of Income</p>	<p>Borrowers working in industries significantly impacted by the current conditions (e.g. service, travel, hospitality, etc.) should be given additional scrutiny to determine if this income will continue into the future and at the same or similar levels. Lenders remain responsible for ensuring that all borrowers are employed at their disclosed employment through closing</p>
<p>Forbearance</p>	<ul style="list-style-type: none"> • Lakeview Loan Servicing will not purchase any loan where the borrower is actively seeking a forbearance or any loan that is in an “active” forbearance status prior to purchase by Lakeview Loan Servicing • Refer to the Lakeview announcements as posted on the Lakeview Correspondent website for full details
<p>Remote Online Notarization (RON)</p>	<p><i><u>Lakeview will not accept the use of remote online notarizations at this time</u></i></p>



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Freddie Mac Home Possible				
Fixed Rate				
Purchase and Limited Cash-Out Refinance				
Occupancy	Number of Units	Conforming Maximum LTV/CLTV/HCLTV	Super Conforming Maximum LTV/CLTV/HCLTV	Minimum FICO
Owner Occupied	1 Unit	97%/97%/97% ¹	95%	620
	2 Units	95%/95%/95%	85%	
	3-4 Units	95%/95%/95%	80%	

¹Non-Occupant borrower – permitted on a 1-unit property up to a maximum 95% LTV/CLTV/HCLTV

Loan Product	
Eligible Products/Terms	<ul style="list-style-type: none"> FHF550 – Conforming FHF559 – Super Conforming 30YR Fixed Rate Only
Ineligible Products Types	<ul style="list-style-type: none"> RHS Leveraged Seconds <u>Construction to Perm/One-Time Close Mortgages</u> <u>Renovation Mortgages/Energy Mortgages</u> <u>Temporary Buydowns</u> <u>Interest Only Loan Programs</u>
Purpose	<ul style="list-style-type: none"> Purchase <ul style="list-style-type: none"> <u>Borrower(s) are limited to one primary residence transaction within the past 12 months.</u> Rate/Term Refinance <ul style="list-style-type: none"> <u>Cash proceeds disbursed to the borrower not to exceed 2% of the new refinance Mortgage, or \$2,000 whichever is less</u> <u>Transactions in the state of Texas subject to 50(a) (6) are not permitted.</u> <ul style="list-style-type: none"> <u>Current 50(a) (6) loans may not be refinanced into a non-home equity loan</u>
Occupancy	Primary Residence 1-4 Units
Temporary Buydowns	<u>Not Permitted</u>
Eligibility	
Borrower Eligibility	<ul style="list-style-type: none"> Acceptable Residency Statuses: <ul style="list-style-type: none"> US Citizen(s) Non-US Citizen(s) who are lawfully present in the United States. This includes both Permanent Qualified Resident Aliens and Non-Permanent Qualified Aliens as defined in the Lakeview Loan Servicing Seller Guide or the Residency and Eligibility Guide.



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	<ul style="list-style-type: none"> o <u>Note: If closing in a Trust, the Trust beneficiaries must meet one of the above residency statuses</u> • Non-Occupant Borrowers – permitted on 1-unit properties when the LTV/TLTV/HTLTV ratio is less than or equal to 95% • Inter Vivos Revocable Trust: Permitted, must meet all current Freddie Mac Guidelines and contain clear evidence of compliance • <u>Life Estates are not permitted</u>
Non-Occupant Borrower	<ul style="list-style-type: none"> • 1-unit property only • Maximum 95% LTV/CLTV/HCLTV
Homebuyer Education	Purchase transactions: if all borrowers are first time homebuyers, then at least one borrower on the loan must complete the homeownership education or housing counseling requirements described in the Freddie Mac Seller Guide
Landlord Education	Purchase transactions: At least one borrower on the loan must complete Landlord Education for any loan secured by a 2-4 unit property. A complete list of acceptable landlord education programs can be found in the Freddie Mac Seller Guide
Ownership of Other Residential Properties	Permitted in accordance with the Freddie Mac Seller Guide
Non-Arm’s Length Transactions	Permitted per the Freddie Mac Seller Guide
Credit	
AUS	<ul style="list-style-type: none"> • LPA [Loan Product Advisor] with “Accept” findings required • <u>Manual underwriting is not permitted</u>
Credit Requirements	<ul style="list-style-type: none"> • Minimum 620 FICO score • Credit is evaluated by LPA • Credit report must be dated within 120 days of the Note date • <u>Any credit inquiries within the previous 120-day period must contain a written explanation from the borrower to attest that the inquiry did not result in any additional debt not reported on the credit report</u> • <u>Private Party VOM / VOR, as a standalone document are not permitted. 12 months cancelled check are required to document the payment history</u>
Non-Traditional Credit	<u>Use of non-traditional credit is not permitted</u>
Liabilities	<ul style="list-style-type: none"> • Student Loan Debt <ul style="list-style-type: none"> o In forgiveness, cancelation, discharge or employment- contingent repayment programs. Payment may be excluded with documentation indicating the following: <ul style="list-style-type: none"> ▪ Student loan has ≤ ten monthly payments remaining until the full balance is forgiven, canceled, discharged or, in the case of an employment-contingent program, paid, or ▪ Student loan is in forbearance, and the full balance will be forgiven, canceled, discharged or, in the case of an employment-contingent program, paid at the end of the deferment or forbearance period, and

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	<ul style="list-style-type: none"> ▪ The borrower is eligible or approved for the student loan forgiveness, cancelation, discharge or employment-contingent repayment program. Evidence of eligibility or approval must come from the student loan program or the employer, as applicable. • Contingent Liabilities: A contingent liability may be excluded from the qualifying DTI with the following documentation: <ul style="list-style-type: none"> ○ Installment, revolving or monthly lease payments: <ul style="list-style-type: none"> ▪ Evidence that a party other than the borrower has been making timely payments for the most recent twelve months (regardless of whether the other party is obligated on the debt); ▪ The party making the payments is not an interested party to the transaction. ○ Mortgage Debt: <ul style="list-style-type: none"> ▪ Evidence that a party other than the borrower has been making timely payments for the most recent twelve months; and ▪ The party making the payments is obligated on the Note for the mortgage liability; and ▪ The borrower is not on title for the mortgaged property; and ▪ The party making the payments is not an interested party to the transaction. • For the subject property and all other real estate owned, flood insurance and special assessments with more than 10 monthly payments remaining must be included in the DTI
<p>Significant Derogatory Credit</p>	<p>Refer to the Freddie Mac Seller Guide</p>
<p>DTI</p>	<ul style="list-style-type: none"> • Evaluated by LPA • When the subject transaction is a second home or investment property or includes a non-occupant co-borrower, the DTI ratio must include the borrowers' principal residence housing expense (PITIA). If the borrower and/or the non-occupant co-borrower are renting, then all primary residence rental payments must be included in the housing expense portion of the DTI ratio. • The following is acceptable documentation to verify the borrowers' primary housing rental payment: <ul style="list-style-type: none"> ○ Six months <u>most recent</u> canceled checks or equivalent payment source*; ○ Six months <u>most recent</u> bank statements reflecting a clear and consistent payment to an organization or individual*; ○ Direct verification of rent from a management company <u>and two months most recent cancelled checks dated prior to application</u>; ○ Direct verification of rent from a landlord <u>and twelve months most recent cancelled checks dated prior to application</u>; or ○ A copy of a current, fully executed lease agreement and two months most recent canceled checks (or equivalent payment source) <u>dated prior to application</u> and supporting the rental payment amount. <p>* See credit section of this product matrix for private party VOR payment history requirements. If rental or mortgage history documentation suggests a payment delinquency,</p>



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	<p>additional documentation may be required to establish a satisfactory payment history in accordance with Freddie Mac requirements.</p>
Employment/Income	
Income Limits	<ul style="list-style-type: none"> • <u><i>Lender must attempt to verify all income listed on the Uniform Residential Loan Application. Any discrepancies, including underreported income, must be corrected and submitted to LPA. All reported income that is verified and meets the criteria for stable monthly income must be used to qualify the borrower.</i></u> • <u><i>Income eligibility will be determined by the Loan Product Advisor findings</i></u> <ul style="list-style-type: none"> o As an additional resource, the FHLMC online income eligibility tool can be found at Home Possible Income & Property Eligibility
Employment/ Income Verification	<ul style="list-style-type: none"> • Employment and income documentation must comply with the requirements of Loan Product Advisor Findings, Freddie Mac Home Possible Program and the Freddie Mac Seller Guide <ul style="list-style-type: none"> o Third party suppliers and distributors that generate employment and income verification reports are permitted for the purpose of verifying income and/or employment o If the verification is completed using employment and/or income information from an electronic database is no more than 35 days' old o <u><i>Request for Verification of Employment, Form 1005 (VOE) or a VOE/NOI completed manually/researched through a third party is not permitted as a stand-alone document</i></u> • For salaried employees, the verbal verification of employment must be completed within 10 business days prior to the note date • For self-employed borrowers, the verbal verification of employment must be completed within 120 calendar days prior to the note date • <u><i>An email in lieu of a 10 days verbal pre-closing verification (PCV) is not permitted</i></u> • All sources of qualifying income must be legal in accordance with all applicable Federal, State, and Local laws, rules and regulations, without conflict • A 4506-C or 4506-T form is required <u><i>to be signed at closing</i></u> for all transactions; however, all loans delivered to Lakeview on or after 2/18/2021 will require the 4506-C form <u><i>to be signed at closing</i></u> • <u><i>Transcript Requirements:</i></u> <ul style="list-style-type: none"> o <u><i>W2/1099 transcripts will not be required for a borrower when all income for that borrower is derived from W-2 wage earner and/or 1099 fixed income sources.</i></u> o <u><i>Tax transcripts are required in the following circumstances:</i></u> <ul style="list-style-type: none"> ▪ <u><i>When tax returns are used to qualify a borrower. The number of years provided must be based on the DU findings. Income verified via tax returns includes but is not limited to the examples listed below.</i></u> <ul style="list-style-type: none"> • <u><i>Self-employment income</i></u> • <u><i>Rental Income</i></u> • <u><i>Other Income Sources (i.e. Dividend Interest, Capital Gains, Alimony etc.)</i></u> ▪ <u><i>Employment by Family Members</i></u> ▪ <u><i>Handwritten pay stubs/W-2s</i></u> ▪ <u><i>Amended tax returns have been filed</i></u> <ul style="list-style-type: none"> • <u><i>When amended tax returns are utilized for documenting qualifying income for approval purposes and the borrower could not qualify with the prior tax return income, then the following must be adhered to (all employment/ income types):</i></u>



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	<ul style="list-style-type: none"> o <i>Tax returns amended within 90 days prior to the application date or at any time during the loan process are not permitted.</i> o <i>Tax returns amended greater than 90 days prior to the application date are permitted. Both the original and amended return must be examined for consistency to determine whether the use of the amended return is warranted and is supportive of borrower's overall income profile. In addition, the following documentation is required:</i> <ul style="list-style-type: none"> ▪ <i>A letter of explanation for the borrower detailing the reason for re-filing;</i> ▪ <i>Evidence of re-filing via tax transcript (Record of Account) supporting the amended return;</i> ▪ <i>Payment of and evidence of the ability to pay any applicable tax (if a payment plan for taxes due is accepted, evidence of initial payment must be documented).</i> • <u><i>A 4506-C is required to be signed by all borrowers at time of application and at closing for all transactions.</i></u> • <u><i>For future income, paystubs are required prior to closing.</i></u> <ul style="list-style-type: none"> ▪ <u><i>Mortgage Credit Certificates are not permitted.</i></u>
<p>Fluctuating Employment Earnings (Variable Income)</p>	<p>For fluctuating employment earnings, if there is an increase between the prior year(s) and YTD earnings that exceeds 10%, additional analysis is required and additional documentation from employer or third-party (i.e. evidence of promotion) may be necessary to determine income stability in order to use the higher amount when calculating the qualifying income. For any decline between the prior year(s) and/or YTD earnings that exceeds 10%, the underwriter must conduct further analysis and additional documentation may be necessary to determine whether the income is currently stable. This analysis must include the reason for the declining trend, and support that the current income has stabilized. See the Freddie Mac Seller Guide for additional information.</p>
<p>Conversion of a Primary Residence</p>	<ul style="list-style-type: none"> • Refer to the Freddie Mac Seller Guide. • <u><i>When rental income is being used to qualify, a fully executed lease agreement must be provided along with a copy of the security deposit from the tenant and the borrower's bank statement showing deposited. Property must not be listed for sale. Additionally, when the lease was executed through a non-arm's length transaction, documentation of 6 months history of receipt is required.</i></u> See Freddie Mac Seller Guide for additional rental income requirements.
<p>Rental Income</p>	<p>Refer to the Freddie Mac Seller Guide</p>
Assets/Reserves	
<p>Asset Documentation</p>	<ul style="list-style-type: none"> • Asset documentation must comply with the requirements of LPA Findings, Freddie Mac Home Possible Program guidelines and the Freddie Mac Seller Guide • <u><i>All assets greater than \$0 required for closing must be documented.</i></u> • Third party suppliers and distributors that generate asset verification reports are permitted for the purpose of verifying assets. • Large deposits must be evaluated on purchase transactions only and must be documented to be from an acceptable source. <ul style="list-style-type: none"> o Defined as a single deposit that exceeds 50% of the total monthly qualifying income.



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	<ul style="list-style-type: none"> o When a single deposit consists of both verified and unverified portions, only the unverified portion is used in determining whether the deposit exceeds the 50% requirement. • <u>A written VOD as a stand-alone document is not acceptable</u> o A system generated automated VOD may be used as stand-alone documentation if provided by a verifiable institutional bank
Ineligible Asset Types	<ul style="list-style-type: none"> • <u>Cash on hand</u> • <u>Custodial accounts for minors</u> • <u>Pooled funds</u> • <u>Trade equity</u> • <u>Sweat equity</u> • <u>Cryptocurrency (i.e. bitcoin)</u>
Borrower Contribution	Refer to the Freddie Mac Seller Guide
Reserves	<ul style="list-style-type: none"> • Reserves must be based on the full monthly payment for the property. The monthly payment amount is the sum of the following monthly charges: <ul style="list-style-type: none"> o Principal and Interest payments on the mortgage o Property hazard insurance premiums o Real estate taxes o When applicable: <ul style="list-style-type: none"> ▪ Mortgage Insurance Premiums ▪ Leasehold Payments ▪ Homeowner's Association dues (excluding unit utility charges) ▪ Payments on secondary financing
Gifts	Refer to the Freddie Mac Seller Guide
IPC – Interested Party Contributions	Refer to the Freddie Mac Seller Guide
Down Payment Assistance	<ul style="list-style-type: none"> • <u>Down payment and closing cost assistance subordinate financing is not permitted</u> • Employer assistance is acceptable in accordance with Freddie Mac Seller Guidelines
Subordinate Financing	
New Subordinate Financing	<ul style="list-style-type: none"> • Refer to the Freddie Mac Seller Guide • <u>Down payment and closing cost assistance subordinate financing is not permitted</u>
Existing Subordinate Financing	Refer to the Freddie Mac Seller Guide



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Property/Appraisal	
Eligible Property Types	<ul style="list-style-type: none"> • Single Family Detached • Single Family Attached • Single Family with Accessory Unit (see FHLMC Selling Guide section 5601.12 for specific requirements) <ul style="list-style-type: none"> ◦ <u><i>In instances where the accessory unit is a manufactured home, the property is eligible only if no value is given to the manufactured home accessory unit by the appraiser.</i></u> • 2-4 Unit Detached • PUDs • Condominiums – must be Freddie Mac eligible • Rural Properties – in accordance with Agency Guidelines, properties must be residential in nature • Leaseholds – must be Freddie Mac eligible (cannot be secured by Indian/Tribal lands) • Illinois Land Trust
Ineligible Property Types	<ul style="list-style-type: none"> • <u><i>Manufactured Homes</i></u> • Mobile Homes • <u><i>Cooperatives</i></u> • Condotels • Hotel Condominiums • Timeshares • <u><i>Geodesic Domes</i></u> • Working Farms and Ranches • Unimproved Land • <u><i>Community Land Trusts</i></u> • <u><i>Group Homes</i></u> • <u><i>Leaseholds secured by Indian/Tribal land</i></u> • Properties encumbered with a private transfer fee are not permitted <ul style="list-style-type: none"> ◦ Review title for private transfer fee covenant. Loan is not eligible for purchase if property is subject to a private transfer fee
Recently Listed Properties	<ul style="list-style-type: none"> • <u><i>Listing must have been cancelled or expired prior to the application date, and the borrower must confirm their intent to occupy the subject for Owner Occupied transactions. In all instances, careful consideration should be given to the listing price and appraised value to be sure the value is supported.</i></u>
Appraisal Requirements	<ul style="list-style-type: none"> • Follow LPA findings for Property Valuation <ul style="list-style-type: none"> ◦ Appraisal waiver permitted in accordance with final LPA feedback certificate • Appraisal Condition Rating of C5/C6 or a Quality Rating of Q6: not permitted • <u><i>Lakeview will require successful UCPD Submission Summary Reports (SSRs) from both Fannie Mae and Freddie Mac. Lakeview will not purchase loans that include the recently added proprietary messages that indicate 100% of the loans submitted with appraisals from the identified appraiser or supervisory appraiser will be reviewed, or that Fannie Mae will not accept appraisals from the identified appraiser or supervisory appraiser as applicable.</i></u> • If the appraiser notes that Carbon Monoxide (CO) Detectors, Smoke Alarms, and/ or Seismic Strapping of Water Heaters are mandated by the Property State, but are missing and/or inadequate, the loan file must contain confirmation that these items have been properly installed prior to closing.



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Appraisal Transfers	Appraisal transfers are permitted in accordance with the Freddie Mac Seller Guide
Appraisal Re-Use	The re-use of an appraisal is permitted in according with the Freddie Mac Seller Guide
Condos/PUDs	<ul style="list-style-type: none"> • Must follow Freddie Mac published Condominium Eligibility Guidelines • Streamlined Condo review allowed in accordance with Freddie Mac Guidelines
Disaster Area Requirements	<ul style="list-style-type: none"> • Refer to the Disaster Guidelines in the Lakeview Loan Servicing Seller Guide for requirements pertaining to properties impacted by a disaster in: <ul style="list-style-type: none"> o FEMA Major Disaster Declarations with designated counties eligible for Individual Assistance (IA); o Areas where FEMA has not made a disaster declaration, but Lakeview Loan Servicing or an Investor (Fannie Mae, Freddie Mac, FHA, USDA or the Veterans Administration) has determined that there may be an increased risk of loss due to a disaster; o Areas where the Seller has reason to believe that a property might have been damaged in a disaster • Correspondent lenders are responsible for monitoring the Disaster Declaration File and the FEMA Website including the FEMA Declarations Summary on an ongoing basis to ensure that the property is not located in an area impacted by a disaster.
Escrow Holdbacks	<ul style="list-style-type: none"> • Refer to the Freddie Mac Seller Guide regarding reason, type of improvements, time to complete, quality, disbursements, and post-closing documentation • It is the Seller’s responsibility to forward final completion documents to Lakeview per Freddie Mac Seller Guide
Deed Restricted Properties	Refer to the Freddie Mac Seller Guide
Primary Residence Conversion	Refer to the Freddie Mac Seller Guide
Renegotiated Purchase Contracts	<ul style="list-style-type: none"> • Lakeview will not accept renegotiated purchase agreements that increase the sales price after the original appraisal has been completed. If the appraised value is higher than the contracted sales price provided by the appraiser and the new purchase agreement and or addendum used to modify the sales price is dated after the appraisal is received and the only change to the purchase agreement is an increase to the sales price. • If the purchase agreement is renegotiated subsequent to the completion of the appraisal, the LTV will be based on the lower of the original purchase price of the appraised value unless: <ul style="list-style-type: none"> o Renegotiation of only seller paid closing costs and/or prepaids when the seller paid closing costs and/or prepaids are common and customary of the market and supported by the comparables; OR



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Geographic Restrictions	<ul style="list-style-type: none"> <i>The following states are not permitted: New York</i> <i>Properties located outside of the United States or in a Territory, Province or Commonwealth; including, but not limited to properties in Guam, Puerto Rico, the Virgin Islands, the Commonwealth of the Northern Mariana Islands or American Samoa are not permitted.</i>
Solar Panels/Power Purchase Agreement	Refer to Freddie Mac Seller Guide
Special Restrictions	
High Cost Loans	<u>Lakeview will not purchase High Cost Loans.</u>
Higher Priced Mortgage Loans (HPML)	Refer to the Freddie Mac Seller Guide
Multiple Financed Properties	<ul style="list-style-type: none"> Refer to the Freddie Mac Seller Guide <u>Maximum exposure of 2 Lakeview financed loans to any one borrower in a Condo or PUD project</u>
Power of Attorney	<ul style="list-style-type: none"> Generally, a Power of Attorney may be used for closing in the following scenarios: <ul style="list-style-type: none"> Incapacitated Borrower – the borrower is incapacitated and therefore unable to sign documents due to some disability, legal/mental incapability, or he/she lacks the physical ability; <ul style="list-style-type: none"> Incapacitated borrowers must occupy the property as their primary residence; the underwriter must validate occupancy and review for any Red Flags within the loan file; Red Flag's Example: verify the signer of the POA is not acting as a straw buyer or purchasing an investment property utilizing the incapacitated borrower's credit. Military Personnel – the borrower is currently deployed or stationed overseas in the military and is unable to sign documents or attend closing; Hardship Circumstance – the borrower is unable to attend closing because he/she is out of the state or country for an extended period of time, bedridden, in the hospital with a serious illness, or the borrower is incarcerated. A POA will not be permitted for borrowers that are on vacation or short term business trips. Acceptable Types of Power of Attorney <ul style="list-style-type: none"> Specific or Limited – this type of POA contains language that is specific or limited to the mortgage transaction providing authority over the real estate collateral or subject property; therefore the POA must specify the legal description, property address, and transaction type within the body of the document. It must be recorded at closing or prior to closing; General Durable – A POA that provides for general powers, but also contains durability language is permitted. Traditionally, a POA becomes ineffective upon the disability of the principal. For mortgage financing transactions, the POA must remain valid even if the borrower becomes incapacitated or disabled prior to closing, therefore the POA must contain durability language. In order for the POA to be acceptable it must contain



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	<p>the following durability type of language ‘This POA shall not terminate on the disability of the principal’ or ‘This POA is not affected by the subsequent disability of incapacity of the borrower’; and</p> <ul style="list-style-type: none"> o General Military – this type of POA is generally used in situations where a borrower or his/her spouse may be deployed or is on active duty and executed on a form provided by a branch of the military or armed forces. <ul style="list-style-type: none"> • <u>Not permitted on Cash-out Refinances</u> • <u>Subject property must be the borrower’s primary residence</u> • <u>Not permitted for borrowers on vacation or short term business trips</u> • <u>An employee of the title insurer or settlement agent acting as the attorney-in-fact is not permitted</u> • All other POA requirements per the Freddie Mac Seller Guide must be followed.
Insurance	
Mortgage Insurance	<ul style="list-style-type: none"> • MI Coverage <ul style="list-style-type: none"> o 25% MI coverage for LTVs 90.01 – 97% o Standard MI coverage for LTVs of 90% or less • Split Premium MI is eligible subject to Freddie Mac Seller Guide • Financed MI is eligible subject to Freddie Mac Seller Guide • Lender paid single premium and borrower paid single premium MI is eligible subject to Freddie Mac Seller Guide • <u>Custom MI not permitted</u>
Title Insurance	<ul style="list-style-type: none"> • <u>An attorney’s title opinion letter in lieu of title insurance is not permitted. Title insurance is a requirement for all loans.</u>
Other Considerations	
Age of Documents	<ul style="list-style-type: none"> • All credit documents must be dated within 120 days of the note date • Preliminary Title Policies must be no more than 180 days old on the date that the note is signed
Assignment of Mortgage	<p>All loans must be registered with MERS at the time of delivery to Lakeview. The MERS transfer of beneficial rights and transfer of servicing rights must be initialed by the Seller within 7 calendar days of purchase date. Refer to the Seller Guide for transfer requirements.</p>
Seasoning Requirements	<ul style="list-style-type: none"> • Refer to Lakeview Loan Servicing Seller Guide • Any refinance Mortgage being paid off must have a Note Date no less than thirty days prior to the Note Date of the “no cash-out” refinance Mortgage, as documented in the Mortgage file (e.g., on the credit report or the title commitment).
Escrow Waivers	<ul style="list-style-type: none"> • <u>Tax and insurance escrows are required on all loans greater than 80% LTV with the exception of California, where State Law prescribes escrows are not required on loans less than 90% LTV</u> • <u>Flood insurance premiums paid by the borrower must be escrowed and cannot be waived regardless of LTV. If flood insurance premiums are paid by a condominium association, homeowner’s association, or other group, no escrow is required</u>



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	<ul style="list-style-type: none"> • <u>Escrow waivers for property taxes and homeowner’s insurance are permitted on loans with LTVs less than or equal to 80% in accordance with the Freddie Mac Seller Guide and all state specific restrictions.</u> • Tax and insurance escrows are required on all HPML loans
Delivery Data	<ul style="list-style-type: none"> • The ULDD Data Point 238 and 404 must be delivered for all Home Possible Mortgage loans • In addition, one or more of the following ULDD Data Points may also be required: <ul style="list-style-type: none"> o 368 – Loans with Affordable Seconds o 576 & 577 – Borrower counseling type (HUD, MI Company, etc.) o 578 & 579 – Borrower counseling format (Classroom, Home Study, etc.) • All other applicable special feature codes in accordance with Freddie Mac requirements.
<p>Seller shall deliver loans that were originated in accordance with the Freddie Mac Single Family Seller Guide, unless otherwise stated in this product matrix.</p>	



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