



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.



About Us

©2022 Lakeview Loan Servicing, LLC provides access to a full range of agency residential mortgage products for qualified lending institutions and these programs are not applicable to the general public or individual consumers. Lakeview Loan Servicing, LLC is a member of a family of companies owned or managed by Bayview Asset Management, LLC. Bayview companies have been managing mortgage assets since 1995. It is the policy of Lakeview Loan Servicing, LLC (NMLS #391521) to provide services without regard to race, color, religion, national origin, ancestry, age, sex, familial status, or disability.

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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	
Income and Employment Verification	<ul style="list-style-type: none"> Effective with all loans closed on or after June 22, 2020, Lakeview will require all VVOEs to be completed within ten (10) business days of the note date for all salaried, hourly and commissioned income borrowers 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>
Continuity of Income	<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>
Forbearance	<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
Remote Online Notarization (RON)	<p><u><i>Lakeview will not accept the use of remote online notarizations at this time</i></u></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 <i>Adjustable Rate Mortgages (ARMs)</i> <i>Construction to Perm/One-Time Close Mortgages</i> <i>Renovation Mortgages/Energy Mortgages</i> <i>Temporary Buydowns</i> <i>Interest Only Loan Programs</i>
Purpose	<ul style="list-style-type: none"> Purchase Rate/Term Refinance For FHLMC loans subject to Texas 50(a)(6) restrictions, please use this matrix along with the Conforming Texas Section 50(a)(6) Refinance Matrix for additional state specific guidelines
Occupancy	Primary Residence 1-4 Units
Temporary Buydowns	<i>Not Permitted</i>
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. <i>Note: If closing in a Trust, the Trust beneficiaries must meet one of the above residency statuses</i> Inter Vivos Revocable Trust: Permitted, must meet all current Freddie Mac Guidelines and contain clear evidence of compliance.

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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
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>
Underwriting Authority	Delegated underwriting only
FICO Requirements	<ul style="list-style-type: none"> • Minimum 620 FICO score • Credit is evaluated by LPA
Non-Traditional Credit	<u>Use of non-traditional credit is not permitted</u>
Liabilities	<ul style="list-style-type: none"> • Refer to the Freddie Mac Seller Guide • <u>Follow Freddie Mac requirements defined in future revision of Seller Guide dated 01/02/2020 as announced in Freddie Mac Bulletin 2019-20</u>
Significant Derogatory Credit	Refer to the Freddie Mac Seller Guide
DTI	Evaluated and determined by LPA
Employment/Income	
Income Limits	<ul style="list-style-type: none"> • <u>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.</u> • <u>Income eligibility will be determined by the Loan Product Advisor findings</u> <ul style="list-style-type: none"> ◦ As an additional resource, the FHLMC online income eligibility tool can be found at Home Possible Income & Property Eligibility

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<p>Employment/ Income Verification</p>	<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"> ○ Third party suppliers and distributors that generate employment and income verification reports are permitted for the purpose of verifying income and/or employment ○ If the verification is completed using employment and/or income information from an electronic database is no more than 35 days' old • 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 • 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 form is required <i>to be signed at closing</i> for all transactions • Transcript Requirements: <ul style="list-style-type: none"> ○ 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 ○ <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 LPA 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>When a written VOE, form 1005, is used as a standalone income verification</i></u> ▪ <u><i>Employment by Family Members</i></u> ▪ <u><i>When amended tax returns have been filed, tax transcripts are required and must support the amended return</i></u>
<p>Rental Income</p>	<p>Refer to the Freddie Mac Seller Guide</p>
<p>Assets/Reserves</p>	
<p>Asset Documentation</p>	<ul style="list-style-type: none"> • Must comply with the requirements of the LPA Findings and the Freddie Mac Seller Guide <ul style="list-style-type: none"> ○ Third party suppliers and distributors that generate asset verification reports are permitted for the purpose of verifying assets
<p>Reserves</p>	<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"> ○ Principal and Interest payments on the mortgage ○ Property hazard insurance premiums ○ Real estate taxes ○ 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
<p>Gifts</p>	<p>Refer to the Freddie Mac Seller Guide</p>
<p>IPC – Interested Party Contributions</p>	<p>Refer to the Freddie Mac Seller Guide</p>

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Down Payment Assistance	<ul style="list-style-type: none"> • <i><u>Down payment and closing cost assistance subordinate financing is not permitted</u></i> • Employer assistance is acceptable in accordance with Freddie Mac Seller Guidelines
Borrower Contribution	Refer to the Freddie Mac Seller Guide
Subordinate Financing	
New Subordinate Financing	<ul style="list-style-type: none"> • Refer to the Freddie Mac Seller Guide • <i><u>Down payment and closing cost assistance subordinate financing is not permitted</u></i>
Existing Subordinate Financing	Refer to the Freddie Mac Seller Guide
Property/Appraisal	
Eligible Property Types	<ul style="list-style-type: none"> • Single Family Detached • Single Family Attached • 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
Ineligible Property Types	<ul style="list-style-type: none"> • <i><u>Manufactured Homes</u></i> • Mobile Homes • <i><u>Cooperatives</u></i> • Condotels • Hotel Condominiums • Timeshares • Working Farms and Ranches • Unimproved Land • <i><u>Community Land Trusts</u></i> • <i><u>Group Homes</u></i>
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 • <i><u>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.</u></i>
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

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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"> ◦ FEMA Major Disaster Declarations with designated counties eligible for Individual Assistance (IA); ◦ 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; ◦ 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
Geographic Restrictions	<i><u>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.</u></i>
Special Restrictions	
High Cost Loans	<i><u>Lakeview will not purchase High Cost Loans.</u></i>
Higher Priced Mortgage Loans (HPML)	Refer to the Freddie Mac Seller Guide
Multiple Financed Properties	Refer to the Freddie Mac Seller Guide



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<p>Power of Attorney</p>	<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 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 ○ 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. • All other POA requirements per the Freddie Mac Seller Guide must be followed.
<p>Insurance</p>	
<p>Mortgage Insurance</p>	<ul style="list-style-type: none"> • MI Coverage <ul style="list-style-type: none"> ○ 25% MI coverage for LTVs 90.01 – 97% ○ 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><i>Custom MI not permitted</i></u>
<p>Other Considerations</p>	
<p>Age of Documents</p>	<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



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<p>Assignment of Mortgage</p>	<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 initiated by the Seller within 7 calendar days of purchase date. Refer to the Seller Guide for transfer requirements.</p>
<p>Seasoning Requirements</p>	<p>Refer to Lakeview Loan Servicing Seller Guide</p>
<p>Escrow Waivers</p>	<ul style="list-style-type: none"> • <u><i>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</i></u> • <u><i>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</i></u> • <u><i>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.</i></u> • Tax and insurance escrows are required on all HPML loans
<p>Delivery Data</p>	<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.


Seller shall deliver loans that were originated in accordance with the Freddie Mac Single Family Seller Guide, unless otherwise stated in this product matrix.

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Version Control			
Author	Section	Date	Update
RM	Geographic Restrictions	10/26/17	<ul style="list-style-type: none"> Removed Hawaii from the ineligible list
DH	Liabilities	01/18/18	<ul style="list-style-type: none"> Added a Liabilities section – Refer to the Freddie Mac Seller Guide
DH	Employment/Income	07/19/18	<ul style="list-style-type: none"> Added clarification that all sources of qualifying income must be legal in accordance with all applicable Federal, State, and Local laws, rules and regulation, without conflict Added clarification that tax transcripts are required when amended tax returns have been filed and must support the amended income
DH	Appraisals	07/19/18	<ul style="list-style-type: none"> Clarification added permitting the transfer and re-use of an appraisal in accordance with the Freddie Mac Seller Guide
DH	Escrows	07/19/18	<ul style="list-style-type: none"> Escrow waiver row added as follows: <ul style="list-style-type: none"> Tax and insurance escrows are required on all loans greater than 80% loan to value (LTV) with the exception of California, where State Law prescribes escrows are not required on loans less than 90% LTV 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 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 Tax and insurance escrows are required on all HPML loans
DH	Income Limits	07/29/18	<ul style="list-style-type: none"> Added language to clarify that there is no income limit for loans secured by properties located in low-income census tracts where the median income is at or below 80% AMI Removed bullet indicating that there are no income limits in underserved areas
DH	Eligibility Grid	10/29/18	<ul style="list-style-type: none"> Removed reference to Home Possible Advantage Combined maximum LTV/CLTV/HCLTV requirements and footnotes under the Home Possible product name
DH	Borrower Eligibility	10/29/18	<ul style="list-style-type: none"> Added the allowance for a non-occupant borrower <ul style="list-style-type: none"> 1 unit property to a maximum 95% LTV/CLTV/HCLTV Up to 105 CLTV with Affordable Second only Revised: <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 defined in the Lakeview Loan Servicing Selling Guide or the Bayview and Lakeview Borrower Residency and Eligibility Guide <i>Note: If closing in a Trust, the Trust beneficiaries must meet one of the above Residency statuses</i>
DH	Subordinate Financing	10/29/18	<ul style="list-style-type: none"> Removed reference to Home Possible Advantage Added the following clarification: <ul style="list-style-type: none"> Subordinate financing are permitted in accordance with Freddie Mac Seller Guide Greater than 97% CLTV: <ul style="list-style-type: none"> Affordable Seconds only Maximum of 105% CLTV
DH	Ineligible Property Types	10/29/18	<ul style="list-style-type: none"> Added Community Land Trusts as an ineligible property type
DH	Ownership of Other Property	10/29/18	<ul style="list-style-type: none"> Added clarification that ownership of other residential properties is permitted in accordance with the Freddie Mac Seller Guide
DH	Eligibility Grid	11/01/18	<ul style="list-style-type: none"> Reduced maximum CLTV to 97%
DH	Borrower Eligibility	11/01/18	<ul style="list-style-type: none"> Removed allowance for non-occupant co-borrower up to 105% CLTV with an Affordable Second
DH	Subordinate Financing	11/01/18	<ul style="list-style-type: none"> Added the following clarifications <ul style="list-style-type: none"> <i>Down payment and closing cost assistance subordinate financing is not permitted</i> Other subordinate financing permitted in accordance with the Freddie Mac Seller Guide
DH	Disaster Area Requirements	01/31/19	<p>Removed:</p> <ul style="list-style-type: none"> Please refer to the list of affected counties published by FEMA using the following link: http://www.fema.gov/disasters If FEMA does not identify an area as a disaster, Lakeview reserves the right to declare an area not identified by FEMA as a disaster. In these cases Lakeview will communicate any declarations. The Disaster Policy should be followed during an ongoing disaster and up to 90 days from the FEMA declaration date If the subject property is located in one of the impacted counties and the appraisal was completed prior to the incident period (as defined by FEMA), Lakeview Loan Servicing will require a post disaster inspection confirming the property was not adversely affected by the disaster. Full appraisals obtained after the incident period need to indicate that the property has not been impacted by the disaster

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			<ul style="list-style-type: none"> If the inspection notes the property is uninhabitable, unsound, or the condition of the property has been affected by the disaster, a new full appraisal is required. The following are acceptable inspection formats: <ul style="list-style-type: none"> A <u>property inspection report with photo from a licensed inspector</u> <u>Appraisal Update and/or Completion Report</u> <ul style="list-style-type: none"> A substitute appraiser may be used when the original appraiser is not available <p>Replaced:</p> <ul style="list-style-type: none"> Refer to the Disaster Guidelines in the Lakeview Loan Servicing Selling Guide or the Bayview Lakeview Loan Servicing Disaster Guide for requirements pertaining to properties impacted by a disaster in: <ul style="list-style-type: none"> FEMA Major Disaster Declarations with designated counties eligible for individual assistance (IA); 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; 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 Bayview Lakeview Loan Servicing Disaster 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.
DH	Eligibility Grids	03/28/19	<ul style="list-style-type: none"> Added footnote #2 <ul style="list-style-type: none"> 1 unit: 95% LTV/CLTV/HCLTV 2 unit: 85% LTV/CLTV/HCLTV 3-4 unit: 80% LTV/CLTV/HCLTV
DH	Eligible Mortgage Terms and Products	03/28/19	<ul style="list-style-type: none"> Added Super Conforming product code FHF559 – Super Conforming
DH	Ineligible Mortgage Programs	03/28/19	<ul style="list-style-type: none"> Removed Super Conforming loans as ineligible
LR	Employment/Income Verification	04/25/19	<p>Updated:</p> <ul style="list-style-type: none"> Self-Employment verifications to be completed within 120 calendar days (from 30 days) per guide
DH	Income Limits	07/22/19	<p>Removed:</p> <ul style="list-style-type: none"> The income used to qualify the borrower converted to an annual basis must not exceed 100% of AMI with the following exception: <ul style="list-style-type: none"> There is no income limit for loans secured by properties located in low-income census tracts where the median income is at or below 80% AMI
AM	Matrix	09/17/19	Updated to new format
DH	Liabilities	11/22/19	<p>Added:</p> <ul style="list-style-type: none"> <u>Follow Freddie Mac requirements defined in future revision of Seller Guide dated 01/02/2020 as announced in Freddie Mac Bulletin 2019-20</u>
AM	Employment Verification	01/09/20	<p>Marked line as an overlay:</p> <p><u>For borrowers in the Military, the LES dated within 30 calendar days prior to the Note date (or 31 days for longer months) is acceptable in lieu of a VVOE.</u></p>
DH	COVID-19 Guidance	04/09/20	<ul style="list-style-type: none"> Added front page detailing COVID-19 guidance to be applied to product
DH	COVID-19 Guidance	04/23/20	<ul style="list-style-type: none"> Updated COVID-19 cover page <ul style="list-style-type: none"> Appraisal flexibilities Condo project reviews
DH	COVID-19 Guidance	05/07/20	<ul style="list-style-type: none"> Updated COVID-19 cover page <ul style="list-style-type: none"> Income and Employment Verification Age of Documentation Appraisal flexibilities Condo project reviews
DH	COVID-19 Guidance	05/11/20	<ul style="list-style-type: none"> Updated COVID-19 cover page <ul style="list-style-type: none"> Rescission of forbearance LLPAs and \$1000 administration fee
DH	COVID-19 Guidance	06/01/20	<ul style="list-style-type: none"> Updated COVID-19 cover page <ul style="list-style-type: none"> Updated forbearance guidance section to include reference to C2020-22 announcement
DH	COVID-19 Guidance	06/11/20	<ul style="list-style-type: none"> Updated COVID-19 cover page <ul style="list-style-type: none"> Added that self-employment income must be assessed and verified in accordance with Fannie Mae and Freddie Mac temporary COVID-19 guidance.
DH	COVID-19 Guidance	06/22/20	<ul style="list-style-type: none"> Updated COVID-19 cover page <ul style="list-style-type: none"> Updated VVOE requirements and reference to C2020-25 Updated Appraisal Flexibility section to reference C2020-25

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Red indicates a change from a previous matrix.
Overlays to Freddie Mac Guidelines are underlined and in italics

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Author	Section	Date	Update
			<ul style="list-style-type: none"> o Updated Forbearance section to reference C2020-25 o Updated Age of Documentation section to reference C2020-25 o Updated Condo Project Review section to reference C2020-25
DH	COVID-19 Guidance	7/23/20	<ul style="list-style-type: none"> • Updated COVID-19 cover page o Updated VVOE requirements and reference to C2020-27 o Updated Appraisal Flexibility section to reference C2020-27 o Updated Forbearance section to reference C2020-27 o Updated Age of Documentation section to reference C2020-27 o Updated Condo Project Review section to reference C2020-27
AM	COVID-19 Guidance	09/17/20	<ul style="list-style-type: none"> • Updated COVID-19 cover page o Updated VVOE requirements and reference to C2020-34 o Updated Appraisal Flexibility section to reference C2020-34 o Updated Forbearance section to reference C2020-34 o Updated Age of Documentation section to reference C2020-34 o Updated Condo Project Review section to reference C2020-34
DH	COVID-19 Guidance	01/01/20	<ul style="list-style-type: none"> • Updated the following sections on the COVID-19 cover page to point to the Lakeview announcements as posted on the Lakeview Correspondent website for full details o VVOE requirements o Appraisal Flexibility section o Forbearance section o Age of Documentation section o Condo Project Review section
DH	COVID-19 Guidance	10/15/20	<ul style="list-style-type: none"> • Updated COVID-19 cover page o Removed temporary tax transcript flexibilities
MM	Borrower Eligibility	12/10/20	<p>Removed:</p> <p>Acceptable Residency Statuses:</p> <ul style="list-style-type: none"> o U.S. Citizen(s) o 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 Guide or the Bayview and Lakeview Borrower Residency and Eligibility Guide o <i>Note: If closing in a Trust, the Trust beneficiaries must meet one of the above residency statuses</i> <p>Inter Vivos Revocable Trusts permitted in accordance with Fannie Mae guidelines. File to contain clear evidence of compliance.</p> <p>Added:</p> <p>Acceptable Residency Statuses:</p> <ul style="list-style-type: none"> o U.S. Citizen(s) o 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 o <i>Note: If closing in a Trust, the Trust beneficiaries must meet one of the above residency statuses</i> <p>Inter Vivos Revocable Trusts permitted in accordance with Fannie Mae guidelines. File to contain clear evidence of compliance.</p>
MM	Disaster Area Requirements	12/10/20	<p>Removed:</p> <p>Refer to the Disaster Guidelines in the Lakeview Loan Servicing Selling Guide or the Bayview Lakeview Loan Servicing Disaster Guide for requirements pertaining to properties impacted by a disaster in:</p> <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 <p>Correspondent lenders are responsible for monitoring the Bayview Lakeview Loan Servicing Disaster 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.</p> <p>Added:</p> <p>Refer to the Disaster Guidelines in the Lakeview Loan Servicing Seller Guide requirements pertaining to properties impacted by a disaster in:</p> <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 <p>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.</p>

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Author	Section	Date	Update
AM	Eligible Property Types	12.10.20	Removed: Leaseholds – must be Freddie Mac eligible (provide Freddie Mac Ground Lease Analysis)
MM	Employment/ Income Verification	12.23.20	Removed • A 4506-T is required to be signed at closing for all transactions Revised • A 4506-C or 4506-T form is required to be signed at closing for all transactions; however, all notes dated on 3/1/21 or after will require the 4506-C to be signed at closing
AM	LTV Matrix	01.07.21	• 2- Units: Reduced maximum conforming LTV from 95% to 85% • 3-4 Units: Reduced maximum conforming LTV from 95% to 85%
AM	COVID-19 Guidance	01.07.21	Prior: <u>At this time Lakeview is not aligning with Fannie Mae and Freddie Mac's Power of Attorney flexibilities.</u> Lakeview will continue to accept POAs in accordance with Lakeview Seller Guide and Fannie Mae and Freddie Mac standard guidelines Revised: <u>At this time Lakeview is not aligning with Fannie Mae's Power of Attorney flexibilities.</u> Lakeview will continue to accept POAs in accordance with Lakeview Seller Guide and Fannie Mae and Freddie Mac standard guidelines.
MM	Employment/ Income Verification	02.18.21	Removed: • A 4506-C or 4506-T form is required <u>to be signed at closing</u> for all transactions; however, all Notes dated on 3/1/21 or after will require the 4506-C <u>to be signed at closing.</u> Added: • A 4506-C or 4506-T form is required <u>to be signed at closing</u> for all transactions; however, all loans delivered to Lakeview on or after 2/18/2021 will require the 4506-C form <u>to be signed at closing.</u>
DH	COVID-19 Guidance	04.01.21	• Removed POA overlay from temporary COVID page
DH	COVID-19 Guidance	06.01.21	• Updated COVID Overlay page to reflect retirement of flexibilities in accordance with Fannie Mae and Freddie Mac
MM	Maximum Loan Amount	08.19.21	REMOVED: <u>\$1,000,000</u>
MM	COVID-19 Guidance	08.26.21	REMOVED: Age of Documentation Refer to the Lakeview announcements as posted on the <u>Lakeview Correspondent</u> website for full details
MM	LTV Matrix	11.15.21	• 2- Units: Increased maximum conforming LTV from 85% to 95% • 3-4 Units: Increased maximum conforming LTV from 85% to 95%
MM	Employment/ Income Verification	11.24.21	REMOVED: • <u>For borrowers in the military, a military Leave and Earnings Statement (LES), dated within 30 days prior to the note date, is acceptable in lieu of a verbal verification of employment</u>
MM	Ineligible Products Types	1.28.22	CLARIFIED: Adjustable Rate Mortgages (ARMs) as ineligible product type



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