



FREDDIE MAC CONFORMING & SUPER CONFORMING PRODUCT MATRIX

This product matrix serves as a summary of the Freddie Mac Conforming and Super Conforming loan 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

©2023 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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Freddie Mac Conforming and Super Conforming				
Fixed Rate				
Occupancy	Purchase and Rate/Term Refinance		Cash-Out Refinance	
	Number of Units	Maximum LTV/CLTV/HCLTV	Number of Units	Maximum LTV/CLTV/HCLTV
Owner Occupied	1 Unit	97% ¹	1 Unit	80%
	2 Units	85%	2 Units	75%
	3-4 Units	80%	3-4 Units	75%
Second Home	1 Unit	90%	1 Unit	75%
Investment Property	1 Unit	85%	1 Unit	75%
	2-4 Units	75%	2-4 Units	70%

¹Greater than 95% LTV/CLTV limited to Conforming, Fixed Rate loan amounts only. Refer to 97% LTV Eligibility Section for additional restrictions.

Loan Product																			
Eligible Products/Terms	<table border="1"> <thead> <tr> <th colspan="2">Conforming Loan Limits</th> </tr> </thead> <tbody> <tr> <td>CBF150 Conforming 15YR Fixed (>\$150k)</td> <td>CBF301 Conforming 30YR Fixed (≤\$85k)</td> </tr> <tr> <td>CBF151 Conforming 15YR Fixed (≤ \$85k)</td> <td>CBF302 Conforming 30YR Fixed (>\$85k and ≤\$110k)</td> </tr> <tr> <td>CBF152 Conforming 15YR Fixed (>\$85k and ≤\$110k)</td> <td>CBF303 Conforming 30YR Fixed (>\$110k and ≤\$150k)</td> </tr> <tr> <td>CBF153 Conforming 15YR Fixed (>\$110k and ≤\$150k)</td> <td></td> </tr> <tr> <td>CBF200 Conforming 20YR Fixed</td> <td></td> </tr> <tr> <td>CBF300 Conforming 30YR Fixed (>\$150k)</td> <td></td> </tr> <tr> <th colspan="2">Super Conforming Loan Limits</th> </tr> <tr> <td>HBF159 Conforming 15YR Fixed</td> <td>HBF309 Conforming 30YR Fixed</td> </tr> </tbody> </table>	Conforming Loan Limits		CBF150 Conforming 15YR Fixed (>\$150k)	CBF301 Conforming 30YR Fixed (≤\$85k)	CBF151 Conforming 15YR Fixed (≤ \$85k)	CBF302 Conforming 30YR Fixed (>\$85k and ≤\$110k)	CBF152 Conforming 15YR Fixed (>\$85k and ≤\$110k)	CBF303 Conforming 30YR Fixed (>\$110k and ≤\$150k)	CBF153 Conforming 15YR Fixed (>\$110k and ≤\$150k)		CBF200 Conforming 20YR Fixed		CBF300 Conforming 30YR Fixed (>\$150k)		Super Conforming Loan Limits		HBF159 Conforming 15YR Fixed	HBF309 Conforming 30YR Fixed
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Ineligible Product Types	<ul style="list-style-type: none"> • <u>Adjustable Rate Mortgages (ARMs)</u> • <u>Construction Conversion Single Close Transactions</u> • <u>Renovation Mortgages/Energy Mortgages</u> • <u>Interest Only Loan Programs</u> • <u>Refi Possible</u> • <u>HUD184</u> 																		
Purpose	<ul style="list-style-type: none"> • Purchase • Rate/Term Refinance • Cash-Out Refinance • For FHLMC loans subject to TX 50(a)(6) restrictions, please use this matrix along with the Conforming Texas Section 50(a)(6) Refinance Matrix for additional state specific guidelines 																		

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<p>Occupancy</p>	<ul style="list-style-type: none"> • Primary Residence 1-4 Units • Second Home 1 Unit Only • Investment Property 1-4 Units
<p>95.01% - 97% LTV/CLTV/HCLTV Requirements</p>	<p>For Purchase and Rate/Term Refinances of Freddie Mac Loans</p> <ul style="list-style-type: none"> • 1 Unit Principal Residence (including Condos and PUD's) • Maximum term of 30YRs • Super Conforming mortgages are not permitted • Loan must have standard MI coverage <p><u>Purchase Transactions</u></p> <ul style="list-style-type: none"> • First Time Home Buyers (FTHB) requirement – at least one borrower must be a FTHB. A FTHB is defined as an individual that has not owned any residential property in the past 3 years. In addition, the FTHB can be a displaced homemaker or single parent if there is no previous ownership interest in a principal residence (other than a joint ownership interest with a spouse) during the preceding three-year time period. See FHLMC Seller Guide for further information. • Pre-purchase home-buyer education and counseling required when all borrowers are first time homebuyers • Post-purchase delinquency counseling not required <p><u>Refinance Option (Rate/Term) for an Existing Freddie Mac loan</u></p> <ul style="list-style-type: none"> • The lender must document that the existing loan being refinanced is owned (or securitized) by Freddie Mac. Documentation may come from the lender's servicing system, the current servicer (if the lender is not the servicer), from the Freddie Mac Loan Lookup Tool or any other source as confirmed by the lender. • All other standard purchase and rate/term refinance policies apply <p>NOTE: Lenders must enter the valid value of FRE for ULDD Data Point <i>Related Loan Investor Type</i> and, if available, should also provide the associated Freddie Mac loan number of the mortgage being refinanced for ULDD Data Point <i>Related Investor Loan Identifier</i>.</p>
<p>Temporary Buydowns</p>	<ul style="list-style-type: none"> • <u><i>2/1, 1/1 and 1/0 Permitted</i></u> • <u><i>Allowable Buydown Contributors: Builder/ Seller; Lender; or Other Interested 3rd Party (as permitted per FHLMC)</i></u> • <u><i>Borrower Funded Buydowns are not permitted</i></u> • <u><i>Purchase Transaction Only</i></u> • <u><i>Owner Occupied & 2nd Home Allowed (investment properties are not permitted)</i></u> • <u><i>Buydown Agreement required to be in the file</i></u> • <u><i>Refer to Freddie Mac Selling Guide for all other eligibility requirements</i></u>
<p>Eligibility</p>	
<p>Borrower Eligibility</p>	<ul style="list-style-type: none"> • Acceptable Residency Statuses: <ul style="list-style-type: none"> o US 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 <u><i>Note: If closing in a Trust, the Trust beneficiaries must meet one of the above residency statuses</i></u>



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	<ul style="list-style-type: none"> Living Trust Agreements: Permitted, must meet all current Freddie Mac Guidelines and contain clear evidence of compliance.
Co-Borrower Co-Signer	Permitted in accordance with Freddie Mac Seller Guide
Homebuyer Education	Not required for LTV/CLTV/HCLTV ≤ 95%; see 95.01% - 97% LTV/CLTV/HCLTV section
Non-Arm’s Length Transactions	Freddie Mac will not purchase mortgage loans on newly constructed homes secured by a 2 nd Home or Investment property if the borrower has a relationship or business affiliation with the builder, developer, or seller of the property.
Credit	
AUS	<ul style="list-style-type: none"> LPA [Loan Product Advisor] with “Accept” findings required <i>Manual underwriting is not permitted</i>
Underwriting Authority	Delegated underwriting only
FICO Requirements	<ul style="list-style-type: none"> <i>Minimum 620 FICO score</i> Credit is evaluated by LPA
Non-Traditional Credit	<i>Use of non-traditional credit is not permitted</i>
Liabilities	<ul style="list-style-type: none"> Refer to the Freddie Mac Seller Guide. <i>Follow Freddie Mac requirements defined in future revision of Seller Guide dated 01/02/2020 as announced in Freddie Mac Bulletin 2019-20</i>
Significant Derogatory Credit	Refer to the Freddie Mac Seller Guide
DTI	Evaluated and determined by LPA
Employment/Income	
Employment/ Income Verification	<ul style="list-style-type: none"> Employment and income documentation must comply with the requirements of Loan Product Advisor Findings and the Freddie Mac Seller Guide 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 <i>Tax transcripts are required in the following circumstances:</i> <ul style="list-style-type: none"> <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> <ul style="list-style-type: none"> <i>Self-Employment Income</i>



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	<ul style="list-style-type: none"> ▪ <u>Rental Income</u> ▪ <u>Other Income Sources (i.e. Dividend Interest, Capital Gains, Alimony, etc.)</u> ▪ Note: Typically, tax returns are not available from the IRS until two to three weeks after a Consumer e-files their tax returns and six to eight weeks after filing by mail. If the current tax return has been filed but the corresponding tax transcript is not yet available due to IRS lag times, the prior year's transcripts are required (depending on AUS requirement), in addition to the current tax return and current year transcript request returned as a "No Record Found". The current year tax returns must be reviewed to validate the stability of income/business and determine the reasonableness of any positive trends for the purpose of considering as qualifying income. Additional documents, (i.e. copies of cancelled checks for IRS Payment or IRS refund, or electronic filing receipt from the IRS indicating the SID and AGI that matches the return) may be required on a case-by-case basis. ▪ In FEMA declared disaster areas, the IRS may grant tax filing extensions to citizens of specific Counties and Parishes. If a tax payer takes advantage of these extensions, a copy of the extension, the "No Record" result and the prior year's transcripts are required (based on AUS finding). ▪ <u>When a written VOE, form 1005, is used as a standalone income verification</u> ▪ <u>Employment by Family Members</u> ▪ <u>When amended tax returns have been filed, tax transcripts are required and must support the amended return</u>
Rental Income	Refer to the Freddie Mac Seller Guide
Assets/Reserves	
Asset Documentation	<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
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"> ◦ 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
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
Borrower Contribution	Refer to the Freddie Mac Seller Guide



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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>
Appraisal Requirements	<ul style="list-style-type: none"> 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
Condos/PUDs	Must follow Freddie Mac published Condominium Eligibility Guidelines



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<p>Disaster Area Requirements</p>	<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.
<p>Escrow Holdbacks</p>	<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
<p>Deed Restricted Properties</p>	<p>Refer to the Freddie Mac Seller Guide</p>
<p>Primary Residence Conversion</p>	<p>Refer to the Freddie Mac Seller Guide</p>
<p>Geographic Restrictions</p>	<p><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></p>
<p style="text-align: center;">Special Restrictions</p>	
<p>High Cost Loans</p>	<p><i><u>Lakeview will not purchase High Cost Loans.</u></i></p>
<p>Higher Priced Mortgage Loans (HPML)</p>	<p>Refer to the Freddie Mac Seller Guide</p>
<p>Multiple Financed Properties</p>	<p>The loan must comply with Freddie Mac's limitations on the maximum number of financed properties on which the borrower is obligated</p>
<p style="text-align: center;">Insurance</p>	
<p>Mortgage Insurance</p>	<ul style="list-style-type: none"> Standard Coverage required 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 <i><u>Reduced MI: not permitted</u></i>
<p style="text-align: center;">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>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
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Author	Section	Date	Update
MM	Ineligible Products Types	01.28.22	CLARIFIED: Adjustable Rate Mortgages (ARMs) as ineligible product type
AS	Ineligible Product Types	12.09.22	Added: HUD184
AS	Ineligible Property Types	12.09.22	Removed: Group Homes
AS	COVID-19 Guidance	03.08.23	Removed from beginning of matrix
AS	Appraisal Requirements	03.08.23	Added: <u>Hybrid appraisals and the Property Data Report (PDR) are not permitted</u>
AS	Forbearance	03.08.23	Added section from COVID-19 guidance: 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
AS	Employment/ Income verification	04.19.23	<ul style="list-style-type: none"> ▪ Note: Typically, tax returns are not available from the IRS until two to three weeks after a Consumer e-files their tax returns and six to eight weeks after filing by mail. If the current tax return has been filed but the corresponding tax transcript is not yet available due to IRS lag times, the prior year's transcripts are required (depending on AUS requirement), in addition to the current tax return and current year transcript request returned as a "No Record Found". The current year tax returns must be reviewed to validate the stability of income/business and determine the reasonableness of any positive trends for the purpose of considering as qualifying income. Additional documents, (i.e. copies of cancelled checks for IRS Payment or IRS refund, or electronic filing receipt from the IRS indicating the SID and AGI that matches the return) may be required on a case-by-case basis. ▪ In FEMA declared disaster areas, the IRS may grant tax filing extensions to citizens of specific Counties and Parishes. If a tax payer takes advantage of these extensions, a copy of the extension, the "No Record" result and the prior year's transcripts are required (based on AUS finding).
SG	Appraisal Requirements	6.28.23	Removed: <u>Hybrid appraisals and the Property Data Report (PDR) are not permitted</u>
SG	Temporary Buydowns	8.16.23	Added: Requirements for Temporary Buydowns
SG	Version Control	8.16.23	Removed version control prior to 2022



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