



FHLMC Super Conforming Product Matrix

This overlay summary is provided as a resource to be used in conjunction with FHLMC Seller Guide, and to identify areas in which HomeXpress Mortgage Corp. has additional requirements or restrictions in addition to standard Freddie Mac guidelines. **This matrix does not replace the full requirements in the FHLMC Seller Guide**

Super Conforming mortgages are those that **exceed the standard conforming loan amount** but do not exceed the county limit as set by FHFA. Loan limits can be verified [here](#).

Primary Residence

Purchase and "No Cash Out" Refinance

Property Type	LTV ¹	TLTV/HTLTV	Min Credit Score	Max DTI
1 Unit	95%	95%	Per LPA	Per LPA
2 Units	85%	85%	Per LPA	Per LPA
3-4 Units	80%	80%	Per LPA	Per LPA

Cash Out Refinance

Property Type	LTV	TLTV/HTLTV	Min Credit Score	Max DTI
1 Unit	80%	80%	Per LPA	Per LPA
2-4 Units	75%	75%	Per LPA	Per LPA

Second Home

Purchase and "No Cash Out" Refinances

Property Type	LTV ¹	TLTV/HTLTV	Min Credit Score	Max DTI
1 Unit	90%	90%	Per LPA	Per LPA

Cash Out Refinances

Property Type	LTV	TLTV/HTLTV	Min Credit Score	Max DTI
1 Unit	75%	75%	Per LPA	Per LPA

Investment Property

Purchase and "No Cash Out" Refinances

¹ LTV above 80% requires Mortgage Insurance (MI), and may be subject to additional MI restrictions

Property Type	LTV ¹	TLTV/HTLTV	Min Credit Score	Max DTI
1 Unit	85%	85%	Per LPA	Per LPA
2-4 Units	75%	75%	Per LPA	Per LPA
Cash Out Refinances				
1 Unit	75%	75%	Per LPA	Per LPA
2-4 Units	70%	70%	Per LPA	Per LPA
Topic	Requirement			
4506-C/Tax Transcripts	<ul style="list-style-type: none"> A signed 4506-C for all years in which income was used in the underwriting decision are required. Transcripts will be verified where tax returns are utilized for income qualification, or at the underwriter's discretion 			
Appraisal	<ul style="list-style-type: none"> Automated Collateral Evaluation (ACE) appraisal waivers are permitted <ul style="list-style-type: none"> Not eligible on Texas Section 50(a)(6) and Section 50(f)(2) transactions Desktop appraisals are permitted where specified by LPA <ul style="list-style-type: none"> Eligible for purchase transactions, on a 1 unit primary residence with LTV less than or equal to 90% Transferred appraisals permitted in compliance with FHLMC and regulatory requirements 			
Borrower Eligibility	<ul style="list-style-type: none"> The following are ineligible borrowers <ul style="list-style-type: none"> Partnerships Corporations Guardianships Life Estates LLCs Non-Revocable Inter Vivos Trusts Foreign nationals Borrowers with diplomatic immunity Each borrower on the loan transaction must have a valid Social Security number; <ul style="list-style-type: none"> ITIN (IRS Tax Identification Numbers) are not allowed. DACA program recipients are ineligible 			
Credit	<p>Qualifying Credit Score:</p> <ul style="list-style-type: none"> A tri-merge credit report is required on all loans. The qualifying score is the lower of two or the middle of three scores. The lowest qualifying score of all applicants is used to qualify. At least one borrower must have a valid Credit Score, and obtain LPA approval Manual underwriting for borrowers without a Credit Score is not allowed. <p>Minimum Credit Score:</p> <ul style="list-style-type: none"> Per LPA findings <p>Credit Report Requirements:</p> <ul style="list-style-type: none"> Full Tri-Merged Credit Report (TRMCR) is required Trended credit data is required, if broker credit report does not contain trended data, HXM will pull new credit to comply with Freddie Mac requirements. 			
Escrow Accounts	<ul style="list-style-type: none"> Escrow accounts are standard for the collection of property taxes, hazard insurance and flood insurance where applicable. Waivers may be requested in accordance with the Escrow Waiver Policy Flood insurance premiums where applicable must always be impounded/escrowed 			
Geographic Restrictions	<ul style="list-style-type: none"> Hawaii: <ul style="list-style-type: none"> Properties in Lava Flow Zone 1 are not permitted Texas: Cash out (A6) transactions are not permitted 			
Ineligible Transactions	<p>HomeXpress will not accept transactions including, but not limited to, the following:</p> <ul style="list-style-type: none"> Manual Underwriting Buydowns 			

	<ul style="list-style-type: none"> • Repair Escrow • Adjustable-Rate Mortgages (ARM) • One-time close construction • Borrower may not act as an interested party to a sales transaction for the subject if the builder and/or property seller is a company owned by the borrower or where the borrower is a principal agent, sales agent, loan originator, mortgage broker or partner for the builder or property seller. • Realtor/loan broker acting as the listing agent as well as the mortgage originator/broker. • Borrower is a principal of the title company and/or settlement agent for the subject transaction.
Loan Limits	Maximum loan amount as defined by FHFA based on County when it exceeds the standard conforming loan limit.
Manufactured Housing	<ul style="list-style-type: none"> • Not permitted on super conforming mortgages
Max # loans	<ul style="list-style-type: none"> • A maximum of four Government or GSE loans are permitted to one borrower with HomeXpress. • Non-QM or Jumbo programs are not included in this restriction
Mortgage Insurance	<ul style="list-style-type: none"> • Standard MI coverage is required regardless of LPA findings; custom or reduced MI is not eligible. • Lender Paid MI (monthly or single premium) not permitted, • Financed single premium not permitted.
PACE Obligations	<ul style="list-style-type: none"> • Loan transactions secured by properties with PACE obligations or PACE-like assessments are not eligible. The obligation must be satisfied prior to or at closing.
Property Eligibility	<p>Ineligible Properties:</p> <ul style="list-style-type: none"> • Manufactured Homes • Commercial property • Cooperatives • Condotel • Geothermal homes • Geodesic Domes • Mobile homes • Non-warrantable condos • Timeshares • Working farms, ranches, orchards • Community land trusts • Properties with C6 quality rating • Properties with C5 or C6 condition rating • Properties secured with PACE obligations or PACE like assessments • Properties on leased Indian Tribal Land
Repair Escrows	Not permitted
Texas Cash Out	<ul style="list-style-type: none"> • Texas 50(a)(6) and 50(f)(2) are eligible • Appraisal waivers (ACE) not permitted • Must comply with all state regulatory requirements, and FHLMC Seller Guide
Tax Transcripts	<p>IRS tax transcripts are required in the following circumstances listed below:</p> <ul style="list-style-type: none"> • Borrower(s) is employed by a family member • Tax returns are required documentation based on the borrower's source of income <p>Additionally, the UW may require transcripts to be validated in the following circumstances:</p> <ul style="list-style-type: none"> • Handwritten paystubs are used as verification of income • A relationship exists between the parties to the transaction • The underwriter otherwise deems necessary
Transaction	Special Purpose Cash Out: When proceeds are used to buyout the equity of a co-owner, all FHLMC requirements must be met and Investor Feature Identifier 203 must be used.
Underwriting Method	<ul style="list-style-type: none"> • All transactions must receive an LPA Accept/Eligible • Manual Underwriting is not permitted