AD Mortgage
The power of yes.

Freddie Mac Product Matrix

ELIGIBILITY MATRIX · UPDATED 08/28/2026

STANDARD ELIGIBILITY

PRINCIPAL RESIDENCE

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Purchase Limited Cash-out Refinance	1 unit	95%
	2 Unit	95% High Balance: 85%
	3–4 Unit	95% High Balance: 80%
	Manufactured Home	95%
	Condominium[1]	90%
Cash-Out Refinance	1 Unit	80%
	2–4 Unit	75%
	Manufactured Home	65%

SECOND HOME

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Purchase Limited Cash-out Refinance	1 Unit	90%
	Condominium[1]	75%
	Manufactured Home	85%
Cash-Out Refinance	1 Unit	75%

INVESTMENT

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Purchase Limited Cash-out Refinance	1 Unit	85%
	2–4 Unit	75%
	Condominium[1]	75%
Cash-Out Refinance	1 Unit	75%
	2–4 Unit	70%

HOME POSSIBLE

PRINCIPAL RESIDENCE[2]

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Purchase Limited Cash-out Refinance	1 Unit	Fixed: 97% ARM: 95%
	Condominium[1]	90%
	2 Unit	95%
	3–4 Unit	Fixed: 95% ARM: 75%

HOME ONE

PRINCIPAL RESIDENCE[3]

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Purchase	1 Unit	Fixed: 97%
	1 Unit Condominium[1]	90%
Limited Cash-out Refinance	1 Unit	Freddie Owned: 97% Not Freddie: 95%
	1 Unit Condominium[1]	90%

REFI POSSIBLE

PRINCIPAL RESIDENCE[2]

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Limited Cash-out Refinance	1 Unit	Fixed: 97%
	1 Unit Condominium[1]	90%

FREDDIE MAC · STANDARD ELIGIBILITY

Freddie Mac CHOICEHome Mortgage is not currently accepted

PRINCIPAL RESIDENCE

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Purchase Limited Cash-Out Refinance	1 Unit	95%
Cash-Out Refinance	1 Unit	65%

SECOND HOME

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Purchase Limited Cash-Out Refinance	1 Unit	85%

FREDDIE MAC · REFI POSSIBLE

PRINCIPAL RESIDENCE[3]

TRANSACTION TYPE	UNITS / PROPERTY	MAX LTV / CLTV / HCLTV
Limited Cash-out Refinance	1 Unit	Fixed: 95%

[1] Streamline Review Established Projects Only. Lower limits for projects in Florida

[2] At least one borrower must occupy the property

[3] All borrower must occupy the property

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EQUAL HOUSING OPPORTUNITY

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UNDERWRITING REQUIREMENTS · UPDATED 08/28/2026

MAXIMUM LOAN AMOUNT

Conforming loan limits

Including high-cost area loan limits

UNDERWRITING REQUIREMENTS	
Age of Docs	Max 120 Days
Appraisal	Per LPA Findings: Residential/Desktop/Hybrid (1004), Manufactured (1004C), Condominium/Hybrid (1073), Income Property (1025), Appraisal Update (1004D), Automated Collateral Evaluation, ACE + Property Data Report, Uniform Residential Appraisal Report (URAR)
Assets	• Affordable Seconds, Gift funds, Gift of Equity, and Sweat Equity are allowed • Interested Party Contributions and Minimum Borrower Contributions may apply
Cashout	Limited, Delayed Financing, and Cash Out
Credit Score	• Credit Score will be evaluated by DU • Scores less than 580 are ineligible if there is any past-due debt
Credit/Tradelines	Bankruptcy, Foreclosure, Short Sale, Deed-in-Lieu, or Modification follow Freddie Mac Selling Guidelines wait times
DTI	Max DTI will be evaluated by LPA
Escrow Waiver	• NOT available if loan is considered HPML. • Flood and MI escrows cannot be waived. • Escrow waiver is available up to 95% with no fee for all states except New Mexico (max LTV 80%) and California with a subordinate loan (max LTV 80%).
Income	• Refer to Freddie Mac Selling Guidelines • Future Income is only accepted from well-established Corporations.
Interest Only	Not Available
LTV Over 95%	• For non-HomePossible purchase transactions without a Community Seconds, at least one borrower must be a first-time home buyer. • If there is a non-occupant borrower on the transaction: • • LTV/CLTV/HCLTV ratio < 95% • *For RefiPossible loans, LTV/CLTV/HCLTV ratio < 95% is permitted • Home One - Limited Cash Out with a Affordable Second do not have to be securitized by Freddie Mac when TLTV > 95% up to 105%
Mortgage Insurance	• Required for LTV > 80% • LPMI & Split MI not allowed
Mortgage History	Mortgage history will be evaluated by LPA
Points & Fees	Must meet ATR
Property Type	Attached, Detached, semi-detached • 1–4 Unit • SFR, Warrantable Condominium, Planned Unit Development, Manufactured
Reserves	Reserves will be evaluated by LPA
Residency	Citizen, Permanent/Non-permanent Resident
State Specifics	• The United States (including DC), Virgin Islands • Maryland - Excluding Baltimore County and Baltimore City - Investment Only
Temporary Buy Down	Refer to Temporary Buy Down Matrix
Title	Individual, Joint, Trust
Underwriting Type	LPA findings Accept/Eligible is required

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