

PRODUCT UPDATES

ADU RENTAL INCOME MATRIX

FANNIE MAE & FREDDIE MAC

PROPERTY INSURANCE REQUIREMENTS COMPARISON MATRIX

- See Separate Product Update named - Property Insurance Requirements Comparison Matrix Update

FANNIE MAE & FREDDIE MAC PROPERTY INSURANCE REQUIREMENTS COMPARISON MATRIX

Effective on applications dated on or after 5/1/24
Material Changes are reflected in green

PROPERTY INSURANCE TOPIC	FANNIE MAE (Section B7-3-02 and B7-3-03)	FREDDIE MAC (Section 4703.2 and 4703.3)
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- In response to the proposed settlement agreement, subject to court approval, entered into by the National Association of Realtors, both Agency have published the following to reflect no changes to their current selling guides.

Interested party contributions

In Guide Section 5501.5, property sellers are permitted to make financing concessions toward the Borrower's Closing Costs in maximum amounts between 2% and 9% of the property value. Fees or costs customarily paid by the property seller according to local convention are not subject to these financing concessions limits. Buyer agent fees have historically been fees customarily paid by the property seller or property seller's real estate agent, and, as such, they are currently excluded from these financing concession limits. If these fees continue to be customarily paid by the property seller according to local convention, they will not be subject to financing concessions limits.

ITIN MATRIX

UPDATED TO SUPPORT ADDITIONAL DOC TYPES

- P&L ONLY AND 1099 ONLY FOR 1 OR 2 YEARS

Primary Residence & 2nd Home				Primary Residence & Second Home										
Loan Amount	Reserves	DTI	FICO	Full Doc 1 or 2 Years			Bank Statement, P&L Only, 1099 Only 12 or 24 Months			Asset Depletion ⁽¹⁾				
				Purchase	R/T	Cash Out	Purchase	R/T	Cash Out	Purchase	R/T	Cash Out		
\$100,000 - \$199,999	> 75% LTV: 6 months ≤ 75% LTV: None	50	750	80	75	75	80	75	75	75	70	70	70	
			725	80	75	75	80	75	75	75	70	70	70	
			700	80	75	75	80	75	75	75	75	70	70	70
			675	80	75	70	80	75	70	70	75	70	70	70
			650	80	75	70	80	75	70	70	75	70	70	70
\$200,000 - \$1,000,000			750	80	80	75	80	80	75	75	70	70	70	70
			725	80	80	75	80	80	75	75	70	70	70	70
			700	80	80	75	80	80	75	75	70	70	70	70
			675	70	70	70	70	70	70	70	70	70	70	70
			650	70	70	70	70	70	70	70	70	70	70	70

¹⁾ Available on Primary Residence Only

Investment Property				Investment Property									
Loan Amount	Reserves	DTI	FICO	Full Doc 1 or 2 Years			Bank Statement, P&L Only, 1099 Only 12 or 24 Months			DSCR			
				Purchase	R/T	Cash Out	Purchase	R/T	Cash Out	Purchase	R/T	Cash Out	
\$100,000 - \$199,999	> 75% LTV: 6 months ≤ 75% LTV: None	50	750	80	75	75	80	75	75	80	75	75	
			725	80	75	75	80	75	75	80	75	75	
			700	80	75	75	80	75	75	80	75	75	
			675	70	70	70	70	70	70	70	70	70	70
			650	70	70	70	70	70	70	70	70	70	70
\$200,000 - \$1,000,000			750	80	80	75	80	80	75	80	80	75	
			725	80	80	75	80	80	75	80	80	75	
			700	80	75	75	80	75	75	80	75	75	
			675	70	70	70	70	70	70	70	70	70	
			650	70	70	70	70	70	70	70	70	70	

[CLICK HERE FOR ALL GUIDELINES, MATRICES, RELEASES & QUICK TIPS \(Sharepoint\)](#)

PRODUCT UPDATES

INVESTOR RENT LOSS INSURANCE MATRIX

RENT LOSS INSURANCE REQUIREMENTS

Rent Loss Insurance Matrix		
PROGRAM	REQUIRED	ADDITIONAL REQUIREMENTS
PRIME	NO	
PRIME+	NO	
NON OWNERPRIME	NO	
PRIME+ DSCR	NO	
NO RATIO	NO	
NON PRIME	NO	
ITIN EXCLUDING DSCR	NO	
ITIN DSCR	YES	Must Equal 6 Months PITIA for Subject
FANNIE MAE	NO	
FREDDIE MAC	NO	

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