

HOMEONE

FHLMC HOMEONE CONFORMING FIXED RATE			
PURCHASE AND RATE TERM REFINANCE			
Occupancy	Units	FICO*	LPA LTV/CLTV/HCLTV
Primary Residence	1	620	97/105 ¹ /97
Program Highlights:			
<p>HomeOneSM mortgage is a low down payment option that serves the needs of more first-time homebuyers, along with no cash-out refinance borrowers. This mortgage solution allows you to help more first-time homebuyers achieve the milestone of homeownership, regardless of their income levels or geographic location.</p>			
FEATURES			
<ul style="list-style-type: none"> • Purchases and no cash-out refinances • No borrower geographic or income limits • Homebuyer education required for purchase transactions when all borrowers are first-time homebuyers • One-unit properties with fixed rate financing only • Standard 35% mortgage insurance coverage required for LTVs > 95% • Custom mortgage insurance coverage available with a credit fee in price • Allows both Affordable Seconds[®] and other secondary financing per Single-Family Seller/Servicer Guide Bulletin requirements • Accommodates various property types 			
BORROWER BENEFITS			
<ul style="list-style-type: none"> • Brings more first-time homebuyers to the table by allowing 3% minimum down payment • More flexibility for financing • Educational requirements support informed and responsible homeownership • Eligible for single family homes, including townhouses and condos 			

Product Guidelines	
AUS	<ul style="list-style-type: none"> • Loan Product Advisor (LPA) with "Accept" Recommendation • Manual underwriting is not allowed.
Borrower Eligibility	<ul style="list-style-type: none"> • At least one borrower must be a first-time homebuyer* when the mortgage is a purchase transaction mortgage and <ul style="list-style-type: none"> ○ Is purchasing the mortgaged premises ○ Will reside in the mortgaged premises as a primary residence ○ Had no ownership interest (sole or joint) in a residential property during the three-year period preceding the date of the purchase of the mortgaged premises
Eligible Properties	1-unit properties, including condominiums and units in Planned Unit Developments (No Manufactured Homes)
Eligible Transactions	Purchase & "No Cash-Out" Refinance only
Occupancy	Primary Residence only All borrowers must occupy the mortgaged premises as a primary residence
MI Requirements	Standard levels required Reduced MI option not offered
Home Buyer Education & Disclosure	Required for purchase transactions when all Borrowers are First Time Homebuyers as defined in the Guide. See FHLMC Guide Section 5103.6 for homeownership education requirements.
Permitted Source of Funds	<ul style="list-style-type: none"> • All funds used to qualify borrowers, including, but not limited to, funds for down payment, closing costs and reserves, must come from the eligible sources described in FHLMC Guide Section 5501.3. • For Mortgages with interested party contributions, the requirements in FHLMC Section 5501.5 must be met. • When lender credit is being used for the mortgage transaction, the requirements in FHLMC Section 5501.6 must be met.
Credit Underwriting Requirements	<ul style="list-style-type: none"> • At least one borrower on the transaction must have a usable Credit Score. • HomeOne Mortgages must be Loan Product Advisor® Mortgages with a Risk Class of Accept. • Manually underwritten mortgages are not eligible.
Available Terms & Program codes	<ul style="list-style-type: none"> • 30yr Fixed – H1-30 • 15yr Fixed – H1-15