

Super Conforming Mortgages

Freddie Mac's super conforming mortgages are mortgages originated using higher maximum loan limits that are permitted in designated high-cost areas.

These higher loan limits are intended to provide lenders with much-needed liquidity in the highest cost areas of the country, while also lowering mortgage financing costs for borrowers located in these areas.

Loan Limits*

The following minimum and temporary maximum original loan amounts apply to super conforming mortgages with note dates on or after October 1, 2008, and on or before September 30, 2011:

Units	Minimum/Maximum Original Loan Amount		Properties in Alaska, Hawaii, Guam and the U.S Virgin Islands	
	Minimum Loan Amount	Temporary Maximum Loan Amount*	Minimum Loan Amount	Temporary Maximum Loan Amount*
1	>\$417,000	\$729,750	>\$625,500	\$1,094,625
2	>\$533,850	\$934,200	>\$800,775	\$1,401,350
3	>\$645,300	\$1,129,250	>\$967,950	\$1,693,900
4	>\$801,950	\$1,403,400	>\$1,202,925	\$2,105,100

*These are the temporary maximum potential loan limits for designated high-cost areas. Actual loan limits are established for each county (or equivalent) and the loan limits for specific high-cost areas may be lower. The Federal Housing Finance Agency determines and publishes the county (or equivalent) loan limits on its [Web site](#). The original principal balance of a mortgage must not exceed the maximum loan limit for the specific area in which the mortgaged premises is located. Sellers must use the loan amount of the mortgage stated in the note to determine compliance with the maximum loan limits stated above.

Super Conforming Mortgage Requirements

Eligible Products, Purpose and Occupancy Requirements	
Products	<ul style="list-style-type: none"> ● 15-, 20-, and 30-year fixed-rate mortgages, fully amortizing ● 5/1, 7/1 and 10/1 adjustable-rate mortgages (ARMs), fully amortizing ● Mortgages for Newly Constructed Homes <ul style="list-style-type: none"> ○ Construction Conversion Mortgages ○ Renovation Mortgages ○ Newly-built Home Mortgages
Purpose	<ul style="list-style-type: none"> ● Purchase transactions ● No cash-out refinances ● Cash-out refinances
Property Type	<ul style="list-style-type: none"> ● 1- to 4-unit primary residences ● Second homes ● 1- to 4-unit investment properties

Eligibility and Underwriting Requirements	
Loan Characteristic	Requirements
LTV/TLTV/HTLTV Ratio Requirements	<ul style="list-style-type: none"> ● All super conforming mortgages must be originated in accordance with our super conforming mortgage LTV/TLTV/HTLTV ratio requirements [PDF].
Additional Underwriting Requirements	<ul style="list-style-type: none"> ● Loan Prospector® assessment required for loan amounts up to \$1 million. ● The borrower's credit reputation is acceptable if: <ul style="list-style-type: none"> ○ The mortgage receives a Risk Class of Accept ○ The mortgage receives a Risk Class of Caution-eligible for A-minus and all requirements in Chapter C33 for A-minus Mortgages are met. ● Mortgages for Newly Constructed Homes, per Guide Chapter K33. ● If the mortgage receives a Loan Prospector risk evaluation status of invalid, ineligible or incomplete, the Seller must take all steps possible in accordance with Guide Section 2.2.1 to correct the information and resubmit the mortgage.

	<ul style="list-style-type: none"> • Super conforming mortgages with original loan amounts of \$1 million or less that have never been submitted to Loan Prospector are not eligible for delivery. • Noncredit payment references are prohibited. • Manual underwriting is required for Loan Prospector Caution mortgages and for all mortgages with loan amounts greater than \$1 million. In addition to the requirements in Guide Chapter 37, manually underwritten mortgages must meet the minimum Indicator Score requirements in Guide Chapter L33.
Appraisals and collateral documentation requirements	<ul style="list-style-type: none"> • The Seller must obtain an appraisal with an interior and exterior inspection that meets Freddie Mac requirements. • A field review is required when the LTV/TLTV/HTLTV ratios are greater than 75 percent and the value of the mortgaged premises is \$1 million or greater. • When the Field Review Report results in a different value, the lowest of the original appraised value, field review value or sales price must be used to calculate the LTV/TLTV/HTLTV ratio and the lower of the appraised value or field review value must be delivered in the appraised value field on the Form 11, <i>Mortgage Submission Schedule</i>, or Form 13SF, <i>Mortgage Submission Voucher</i>. • The appraiser performing the appraisal must be qualified to perform appraisals without oversight or supervision by a "supervisory" or "review" appraiser and must be experienced with the types of properties that are eligible for super conforming financing. • Super conforming mortgages secured by Condominium Unit Mortgages are not eligible for Streamlined Reviews outlined in Guide Section 42.4.
Mortgage Insurance (MI)	<ul style="list-style-type: none"> • Standard mortgage insurance is required. • Lender-paid mortgage insurance with single premiums is permitted.
Ineligible Products and Features	<ul style="list-style-type: none"> • Balloon/Reset Mortgages • ARMs with initial periods of less than 5 years • Convertible ARMs • Renovation Mortgages with application dates prior to June 13, 2010 • Alt 97[®] Mortgages • Mortgages secured by manufactured homes • Home Possible[®] Mortgages and any affordable mortgages, including mortgages originated under a Seller's proprietary program • Seller-Owned Converted Mortgages • Seller-Owned Modified Mortgages • FHA/VA Mortgages • Rural Housing Service Section 502 GRH Mortgages • Section 184 Native American Mortgages • Newly Built Home Mortgages with application dates prior to June 13, 2010 • Construction Conversion Mortgages with application dates prior to June 13, 2010 • Affordable Merit Rate[®] Mortgages • Mortgages using the Home Value Models • Participation Mortgages • Mortgages sold through MIDANET[®] • 40-year fixed rate mortgages • Mortgages with flexible mortgage insurance options • Mortgages with financed mortgage insurance premiums • Mortgages with annual or monthly lender-paid mortgage insurance premiums • Loan Prospector mortgages with an original loan amount greater than \$1 million
Eligible Executions	<ul style="list-style-type: none"> • Guarantor, Cash and MultiLender sale paths through the selling system only. • Bulk guarantor securities transaction capabilities. • Flexible pooling options for fixed-rate super conforming mortgages using Guarantor and MultiLender executions: <ul style="list-style-type: none"> ○ Form non-TBA Gold and Giant Participation Certificate (PC) pools that comprise up to and including 100 percent of fixed-rate super conforming mortgages. ○ Deliver into TBA pools as long as the unpaid principal balance (UPB) of all fixed-rate super conforming mortgages does not exceed 10 percent of the UPB of all mortgages in the applicable pool and other applicable de minimus requirements are met. • Best efforts commitment option is not available at this time.
Delivery Requirements	<ul style="list-style-type: none"> • Super conforming mortgages may only be delivered through the selling system. • For purchases of 15-, 20- and/or 30-year fixed-rate mortgages under fixed-rate cash contracts, the aggregate UPB of all super conforming mortgages purchased by Freddie Mac from the Seller during any calendar month must not exceed the greater of (i) \$2 million, or (ii) 10 percent of the aggregate UPB of all fixed-rate mortgages purchased by Freddie Mac from the Seller under fixed-rate cash contracts during such month. Fixed-rate cash purchases that exceed this limit will be subject to a 150 basis point fee. Freddie Mac reserves the right to change these fees at any time, without notice. • Fixed rate super conforming mortgages may not be pooled in mini-Gold PC pools.

	<ul style="list-style-type: none"> Review Guide Sections 17.44 and 13.4 for more information on delivery and pooling requirements for super conforming mortgages. For super conforming mortgages with LTV ratios greater than 105 percent and less than or equal to 125 percent, the pooling and delivery requirements for Freddie Mac Relief Refinance MortgagesSM – Same Servicer in Guide subsection A24.4(g) apply.
Delivery Fees	<ul style="list-style-type: none"> Super conforming mortgages have the standard guarantee-fee, all applicable current Guide Exhibit 19 delivery fees, and unique super conforming mortgage postsettlement delivery fees.
Servicing Requirements	
Servicing	<ul style="list-style-type: none"> There are no unique servicing requirements related to the servicing of super conforming mortgages. All Guide servicing requirements apply including Section 51.11 (c) requirements.
Note:	
<ul style="list-style-type: none"> For additional details on requirements for super conforming mortgages refer to Guide Chapter L33 Where these requirements are silent, the minimum requirements in our Guide apply. If there is a conflict between any of the requirements for super conforming mortgages and any other Guide-permitted product or offering, the more restrictive requirement(s) apply. 	

Learn more about Freddie Mac Super Conforming Mortgages:

- Please call your Freddie Mac account manager or representative.
- Print out a [super conforming fact sheet](#) [PDF]

The information in this document is not a replacement or substitute for information found in the *Single-Family Seller/Servicer Guide* and/or the terms of your Master Agreement and/or Master Commitment.

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