



Applicable Program Codes: CMS D 30, 20, 15, 10

CMAC SPECIAL CONFORMING FIXED DU

Purchase & Rate/Term Refinance

Occupancy	Unit	Min. FICO	Max LTV/CLTV	Max Loan Amount
Primary	1	660	97%/97% ⁽²⁾	\$453,100
	1	620	95%/95%	\$453,100
	2	620	85%/85%	\$580,150
	3	620	75%/75%	\$701,250
	4	620	75%/75%	\$871,450
Second Home	1	620	90%/90%	\$453,100
Investment	1	620	(PUR)80%/(R/T)75%	\$453,100
	2	620	75%/75%	\$580,150
	3	620	75%/75%	\$701,250
	4	620	75%/75%	\$871,450

Cash-Out Refinance

Occupancy	Unit	Min. FICO	Max LTV/CLTV	Max Loan Amount
Primary	1	620	80%/80%	\$453,100
	2	620	75%/75%	\$580,150
	3	620	75%/75%	\$701,250
	4	620	75%/75%	\$871,450
Second Home	1	620	75%/75%	\$453,100
Investment	1	620	75%/75%	\$453,100
	2	620	70%/70%	\$580,150
	3	620	70%/70%	\$701,250
	4	620	70%/70%	\$871,450

(1) CLTV up to 105% is permitted with an approved Community Second for primary residence only.

(2) LTV/CLTV/HCLTVs > 95% have the following restrictions:

- At least one borrower must be first time borrower; and
- unit primary residence only; and
- A minimum FICO of 660 is required; and
- Maximum DTI is 43%; and
- For a refinance transaction, Loan file must be documented to reflect that the existing loan is owned (or securitized) by Fannie Mae.

(3) Investment Purchase Transactions: An 85% LTV is permitted with a 740 FICO on fixed rate and ARMs.

(4) Eligible Property Types: 1-4 Unit Properties, Fannie Mae Eligible Condo, PUD

(5) Loan Terms: 30, 20, 15, 10 Years

(6) Up to 5 Financed Properties Available