

TOWNE FAMILY OF COMPANIES
Freddie Mac Maximum LTVs Conventional Standard Matrix

Purchase and "No-Cash out" Refinances
*****See below for "No-Cash Out Refis for Freddie Owned Loans"*****

Purpose and Property Type	Terms (15, 20 ,25, 30 yr. Fixed and 1, 3, 5, 7 yr. ARMs)	Max LTV w/o Secondary Financing	Max LTV with Second Financing	Max CLTV/TLTV and HCLTV/HTLV with Secondary Financing
1 Unit Primary	Fixed and Arms	95%	95%	95%
2 unit primary	Fixed and Arms	85%	85%	85%
3-4 unit primary	Fixed and Arms	80%	80%	80%
Second Home	Fixed and 7 yr. Arm	90%	90%	90%
1 Unit Investment	Fixed and 7 yr. Arm	85%	85%	85%
2-4 unit investment	Fixed and 7 yr. Arm	75%	75%	75%

Cash Out Refinances

Purpose and Property Type	Terms (15, 20 , 25, 30 yr. Fixed and 1, 3, 5, 7 yr. ARMs)	Max LTV w/o Secondary Financing	Max LTV with Second Financing	Max CLTV/TLTV and HCLTV/HTLV with Secondary Financing
1 Unit Primary	Fixed and Arms	80%	80	80%
2-4 Unit Primary	Fixed and Arms	75%	75%	75%
Second Home	Fixed and Arms	75%	75%	75%
1 Unit Investment	Fixed and 7 yr. Arm	75%	75%	75%
2-4 Unit Investment	Fixed and 7 yr. Arm	70%	70%	70%

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“NO CASH OUT” Refinance FOR FREDDIE MAC OWNED

Purpose and Property Type	Terms (15, 20 , 25, 30 yr. Fixed and 1, 3, 5, 7 yr. ARMs)	Max LTV w/o Secondary Financing	Max LTV with Second Financing	Max CLTV/TLTV and HCLTV/HTLV with Secondary Financing
1- 2 Unit Primary	Fixed and Arms	95%	95%	95%
3-4 Unit Primary	Fixed and Arms	80%	80%	80%
Second Home	Fixed and Arms	95%	95%	95%
1 Unit Investment	Fixed and 7 yr. Arm	85%	85%	85%
2-4 unit investment	Fixed and 7 year ARM	75%	75%	75%

Additional Requirements for Freddie Owned “No Cash Out Refinance”

- A) Proceeds CANNOT pay off any subordinate liens – no exceptions**
- B) Need proof of the Freddie Mac Loan number of the existing mortgage**