

TOWNE FAMILY OF COMPANIES
Freddie Mac Maximum LTVs Conventional Standard Matrix

Purchase and "No 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	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%
No Cash Out Refinance 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
1-2 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 yr. 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				