

Mortgage Insurance Coverage Options Matrix



		Flexible Mortgage Insurance (MI) Options*			
		Standard MI	Reduced MI <i>(Alternative to Standard MI without a delivery fee)</i>		Custom MI <i>(Alternative to Standard MI with a delivery fee)</i>
Product Types	<ul style="list-style-type: none"> Fixed-rate Mortgages Adjustable rate Mortgages Balloon/Reset Mortgages 	<ul style="list-style-type: none"> Fixed-rate, fully amortizing level payment Mortgage Amortizing over a period greater than 20 years 	<ul style="list-style-type: none"> Fixed-rate Mortgages Adjustable rate Mortgages Balloon/Reset Mortgages 		
Loan-to-Value (LTV) and MI Coverage	<p>For all Mortgages, except 15- and 20-year fixed-rate Mortgages:</p> <ul style="list-style-type: none"> >80% ≤ 85% requires 12% coverage >85% ≤ 90% requires 25% coverage >90% requires 30% coverage <p>For 15- and 20-year fixed-rate Mortgages:</p> <ul style="list-style-type: none"> >80% ≤ 85% requires 6% coverage >85% ≤ 90% requires 12% coverage >90% requires 25% coverage 	>85% ≤ 90% requires 17% coverage	>90% ≤ 95% requires 25% coverage	>85% ≤ 90% requires 12% coverage	>90% ≤ 95% requires 18% coverage
Property Types	<ul style="list-style-type: none"> 1- to 4-unit Primary Residence 1- to 4-unit Investment Property 1-unit Second Home 	1- to 2-unit Primary Residence	1- to 4-unit Primary Residence and Second Home		
Transaction Types	<ul style="list-style-type: none"> Purchase No cash-out refinance Cash-out refinance 	<ul style="list-style-type: none"> Purchase No cash-out refinance of existing Freddie Mac-owned mortgages 	<ul style="list-style-type: none"> Purchase No cash-out refinance Cash-out refinance 		
Ineligible Mortgages	<ul style="list-style-type: none"> Alt 97[®] Mortgages (see Section D33.2 for coverage) Home Possible[®] Mortgages (see Section A34.11 for coverage) 	<ul style="list-style-type: none"> Loan Prospector Mortgages not receiving a Reduced MI eligibility feedback message Non-Loan Prospector 15-, 20-, and 40-year fixed-rate Adjustable rate Balloon/Reset Financed MI premiums Alt 97 	<ul style="list-style-type: none"> Home Possible A-minus Cash-out refinance transactions Non-Freddie Mac-owned no cash-out refinance transactions 3- to 4-unit properties Second Homes Investment Property Super Conforming 	<ul style="list-style-type: none"> Loan Prospector Mortgages not receiving a Custom MI eligibility feedback message Non-Loan Prospector 40-year fixed-rate Financed MI premiums Alt 97 Home Possible A-minus Investment Property Super Conforming 	
Loan Prospector [®] Feedback Messages	There are no specific Loan Prospector requirements relating to Standard MI coverage. Loan Prospector does not return a feedback message addressing Standard MI requirements.	The Feedback Certificate indicates the Mortgage is eligible by returning one of the following messages: <ul style="list-style-type: none"> This loan is eligible for 17% Reduced MI coverage This loan is eligible for 25% Reduced MI coverage 		The Feedback Certificate indicates the Mortgage is eligible by returning one of the following messages: <ul style="list-style-type: none"> This loan is eligible for 12% Custom MI coverage This loan is eligible for 18% Custom MI coverage 	
MIDANET Delivery Requirements	<ul style="list-style-type: none"> Enter MI coverage in the Mortgage Insurance (MI) Coverage Percent field Enter Loan Prospector key number in the AUS Key Number field 	<ul style="list-style-type: none"> Enter MI coverage in the Mortgage Insurance (MI) Coverage Percent field Enter Loan Prospector key number in the AUS Key Number field 		<ul style="list-style-type: none"> Enter MI coverage in the Mortgage Insurance (MI) Coverage Percent field Enter Loan Prospector key number in the AUS Key Number field 	

The lender-paid MI option may not be used in conjunction with a flexible MI option. Note: Delivery fee rates are indicated in Exhibit 19 of the Guide. (Guide Section 27.1)

Note: Vertical revision bars " | " are used in the margin of this quick reference to highlight new requirements and significant changes

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