



FNMA & FHLMC Standard Conforming and High Balance								
Occupancy	Purchase & Limited Cash Out Refinance					Cash Out Refinance		
	Property Type**	Max LTV/CLTV/HCLTV				Property Type **	Max LTV/CLTV/HCLTV	
		Fixed Rate		ARM			Fixed Rate	ARM
		Purchase	Ltd C/O	Purchase	Ltd C/O			
Principal Residence	SFR/PUD/CONDO	97%**	97%**	95%	95%	SFR/PUD/CONDO	80%	80%
	Manufactured	97%	97%	95%	95%	Manufactured	65%	65%
	2 Units	85%	85%	85%	85%	2 Units	75%	75%
	3-4 Units	75%	75%	75%	75%	3-4 Units	75%	75%
Second Home	SFR/PUD/CONDO	90%	90%	90%	90%	SFR/PUD/CONDO	75%	75%
	Manufactured	90%	90%	90%	90%	N/A		
Investment Property	SFR/PUD/CONDO	85%	75%	85%	75%	SFR/PUD/CONDO	75%	75%
	2-4 Units	75%	75%	75%	75%	2-4 Units	70%	70%
	1-4 Unit LTD C/O	75%	75%	75%	75%	N/A		

*Max LTV 95% for High Balance Loans

** Manufactured Homes: FNMA Only, limited to 1-unit property; cash-out refinance term limited to ≤ 20 years



Fannie Mae HomeReady®

Occupancy & Property Type	Purchase		Limited Cash Out Refinance	
	Product	Max LTV/CLTV	Product	Max LTV/CLTV
		Single Lien		Single Lien
Principal Residence SFR / PUD / CONDO	Conforming	95.01 –97%	Conforming	95.01 –97%†
	High Balance	95%	High Balance	95%
Principal Residence 2 Units	Conforming	85%	Conforming	85%
Principal Residence 3-4 Units		75%		75%

† Loan must be currently owned by Fannie Mae.

Freddie Mac HomePossible®

Occupancy & Property Type	Purchase		No Cash Out Refinance	
	Product	Max LTV/CLTV	Product	Max LTV/CLTV
		Single Lien		Single Lien
Principal Residence SFR / PUD / CONDO	Conforming	95.01 –97%	Conforming	95.01 –97%†
	Super Conforming	95%	Super Conforming	95%
Principal Residence 2-4 Units	Conforming	95%	Conforming	95%

Freddie Mac Home Possible Product Page; overlays on subsequent pages apply.





CONVENTIONAL

FANNIE MAE/FREDDIE MAC/Overlay Matrices
 Conforming / High Balance / HomeReady® / HomePossible®

2023 Conforming Loan Limits (1-4 Units)

Units	General Limits	High-Cost Limits	AK, GUAM, HI, U.S. Virgin Islands
1	\$726,200	\$1,089,300	\$1,089,300
2	\$929,850	\$1,394,775	\$1,394,775
3	\$1,123,900	\$1,685,850	\$1,685,850
4	\$1,396,800	\$2,095,200	\$2,095,200

Revision: 3/15/2023



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