



Fannie Mae 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	95%	95%	95%	95%	Manufactured	65%	65%
	2-4 Units Conforming	95%	95%	95%	95%	2-4 Units	75%	75%
	2 Units High Bal.	85%	85%	85%	85%			
	3-4 Units High Bal.	75%	75%	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 2-4 Units	Conforming	95%	Conforming	95%
2 Units	High Balance	85%	High Balance	85%
3-4 Units	High Balance	75%	High Balance	75%

† Loan must be currently owned by Fannie Mae.

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Freddie Mac 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	95%	95%	95%	95%		2-4 Units	75%
	2 Units	85%	85%	85%	85%	N/A		
	3-4 Units	80%	80%	80%	80%			
Second Home	SFR/PUD/CONDO	90%	90%	90%	90%	SFR/PUD/CONDO	75%	75%
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

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.

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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	\$915,400	\$1,089,300
2	\$929,850	\$1,171,900	\$1,394,775
3	\$1,123,900	\$1,416,550	\$1,685,850
4	\$1,396,800	\$1,760,400	\$2,095,200

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