



Freddie Mac Streamlined Financing Options

Freddie Mac provides two options to meet your needs to acquire or refinance a loan that is already owned by Freddie Mac. Borrowers who want to refinance their existing Freddie Mac loan can take advantage of the Freddie Mac Streamlined Refinance product, and borrowers who are acquiring a property that is already owned by Freddie Mac can take advantage of the Freddie Mac Streamlined Acquisition FinancingSM product.

Key Benefits

- Reduced documentation and lower costs.
- Speedy loan review and approval. Streamlined refinances can be completed on an expedited basis reducing time to loan origination.
- An extension of the Freddie Mac Early Rate-Lock delivery option for a total of up to 12 months.
- For Freddie Mac Streamlined Refinance, there is no cash required for the good faith deposit. You can deliver a note secured by a second mortgage on the property for the good faith deposit when using the Freddie Mac Early Rate-Lock delivery option.
- If the Streamlined mortgage is an adjustable-rate mortgage (ARM), ARM LTV, DCR rate-lock and prepayment options will apply.

At-a-Glance Comparison

Product Summary	Streamlined Refinance	Streamlined Acquisition
Eligible Loans	Existing Freddie Mac loans with: <ul style="list-style-type: none"> • No existing monetary or nonmonetary defaults • No 30-day delinquencies within the past 12 months • No more than two 30-day delinquencies or one 60-day delinquency over the mortgage term 	Mortgages financing a property that is currently financed by a mortgage owned by Freddie Mac
Eligible Borrowers	Original borrower or approved transferee of existing loan	Partnership (general or limited), corporation, trust, joint venture, limited liability company or individual
Maximum Loan-to-Value	<u>Amortizing:</u> 5 - < 7 years: 65% 7 - < 10 years: 70% 10+ years: 75% <u>Full Term IO:</u> < 7 years: 60% ≥ 7 yrs: 65% <u>Partial IO w/ up to 2 years IO:</u> 5 to < 7 yrs: 60% ≥ 7 to < 10 yrs: 70% ≥ 10 yrs: 75%	<u>Amortizing:</u> 5 to < 7 yrs: 70% ≥ 7 to < 10 yrs: 75% ≥ 10 yrs: 80% <u>Full Term IO:</u> < 7 yrs: 60% ≥ 7 yrs: 65% <u>Partial IO w/ up to 2 years IO:</u> 5 to < 7 yrs: 60% ≥ 7 to < 10 yrs: 75% ≥ 10 yrs: 80%
Minimum Debt Coverage Ratio	No Cash-out Refi <u>Amortizing/Partial IO:</u> 5 - < 7 yrs: 1.30x ≥ 7 and ≥ 10 yrs: 1.25x <u>Full Term IO:</u> 1.55x	Cash-out Refi <u>Amortizing/Partial IO:</u> 5 - < 7 yrs: 1.35x ≥ 7 and ≥ 10 yrs: 1.30x <u>Full Term IO:</u> 1.60x
Prepayment Fees on Existing Loans	If the loan is not held in a securitized pool, Freddie Mac may agree to waive that portion of the exit or prepayment fee that may equal up to one percent (1%) of the outstanding principal balance of the loan, if the borrower refinances with Freddie Mac	If the loan is not held in a securitized pool, Freddie Mac may provide economic incentive to the new borrower of up to 1% of the current unpaid principal balance to induce it to finance the acquisition with Freddie Mac