

# Wholesale

First Guaranty Mortgage Corporation® Wholesale Division  
5800 Tennyson Parkway, Suite 450 • Plano, Texas 75024 • www.fgmc.com/wholesale



## Conventional FHLMC

Standard – Purchase/Refi  
Home Possible®

<b>Credit:</b>	Follow LP findings & Freddie Mac Selling Guide	✓	✓
	Minimum 620 FICO. Borrower(s) with No Credit Score will not be accepted	✓	✓
<b>AUS Requirement:</b>	AUS findings must indicate Accept	✓	✓
	Manual underwriting not permitted	✓	✓
<b>Loan Amount:</b>	The minimum loan amount is \$50,000	✓	✓
<b>Loan Terms:</b>	Fixed Rate Mortgage: 10 – 30 year terms	✓	✓
	ARM: 5/1, 7/1, 10/1 – Refer to rate sheet for cap information	✓	✓
<b>Max LTV:</b>	Follow Freddie Mac Selling Guide	✓	✓
	97% LTV		✓
<b>Max CLTV:</b>	Follow Freddie Mac Selling Guide; Subordinate Financing permitted	✓	✓
	105% CLTV		✓
<b>Occupancy:</b>	Owner Occupied (1-4 units)	✓	✓
	Secondary Residence (1 unit)	✓	
	Non-owner occupied (1-4 units)	✓	
<b>Property Eligibility:</b>	Modular Homes (Off-Frame Modular only; On-Frame Modular homes are not permitted)	✓	✓
	Manufactured Homes ( <i>Double-wide or Larger</i> ): Must be titled as real property and constructed on or after 06/15/1976	✓	✓
<b>Cash to Borrower:</b>	Cash-out: Follow Freddie Mac Selling Guide	✓	
<b>Mortgage Credit Certificate (MCC):</b>	Ineligible	✓	✓
<b>New York CEMA:</b>	Ineligible	✓	✓
<b>Appraisal/Value:</b>	Follow Freddie Mac Selling Guide. Order from FGMC approved AMC's	✓	✓
	Full appraisal required, unless LP permits Automated Collateral Evaluation	✓	✓
	Appraisal is required if the subject property is located in a designated disaster area	✓	✓
<b>Mortgage History:</b>	Follow Freddie Mac Selling Guide	✓	✓
<b>Repair Escrow:</b>	The escrow account must be established with the greater of \$500 or 120%. Postponed improvements must be completed within 120 days from Note Date. No repair escrows allowed for Manufactured homes.	✓	✓

Unless specified otherwise, refer to the applicable agency guidelines.

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<b>Mortgage Insurance:</b>	Loan-Level Price Adjustments (LLPA) are not offered for a reduction in MI		✓	✓
	Standard rates apply		✓	
	6% coverage for fixed rate with a term ≤ 20 years for LTV's >80% - ≤85%			✓
	12% coverage for fixed rate with a term ≤ 20 years for LTV's >85% - ≤90%			✓
	25% coverage for fixed rate with a term ≤ 20 years for LTV's >90% - ≤97%			✓
	12% coverage for fixed rate or ARM with a term > 20 years for LTV's >80% - ≤85%			✓
	25% coverage for fixed rate or ARM with a term > 20 years for LTV's >85% - ≤97%			✓
	<b>Approved Mortgage Insurance Companies</b>			
	▪ Arch	▪ MGIC	✓	✓
▪ Essent	▪ National			
▪ Genworth	▪ Radian			
<b>Not Eligible:</b>	See the <a href="#">FGMC Overlay Matrix</a> for all ineligible programs, properties, states, etc.		✓	✓

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