

Make yourself at home with these conventional lending solutions

Working with borrowers who require a higher LTV and easier qualifying? Caliber Home Loans, Inc. is your source for these Freddie Mac and Fannie Mae loan products, including the new HomeOne product.

	HomeOne (Freddie Mac)	Home Possible (Freddie Mac)	Home Ready (FNMA)	FNMA Standard 97%
AUS	Loan Prospector (LP). The AUS findings will identify if the loan is eligible.	Loan Prospector (LP)	Desktop Underwriter / Desktop Originator (DU)	Desktop Underwriter / Desktop Originator (DU)
LTV / CLTV	97%	97%	97% *When using a non-occupying co-borrower the max is 95%.	97%
FICO Scoring	Minimum 620 FICO. 700 FICO required for LTV greater than 80% with DTI greater than 45%.	Minimum 620 FICO. 700 FICO required for LTV greater than 80% with DTI greater than 45%.	Minimum 620 FICO. 700 FICO required for LTV greater than 80% with DTI greater than 45%	Minimum 620 FICO. 700 FICO required for LTV greater than 80% with DTI greater than 45%.
Eligible Property Types	1-unit properties only (no manufactured homes), including condominium units and units in PUDs.	1-unit properties only (no manufactured homes), including condo and PUD units.	1-4 unit properties, condos, PUDs and modular homes.	1-unit principal residences, including condos, co-ops, and PUDs. No manufactured homes.
Eligible Transaction Types	Purchases and refinances. refinances with an LTV greater than 95% must already be securitized by Freddie Mac. https://www3.freddiemac.com/loanlookup/	Purchase and Rate/Term Refinance.	Purchase and Rate/Term Refinance.	Purchases & limited cash out refinance: The lender must document that the existing loan is owned by FNMA, using the Fannie Mae Loan Lookup tool.
First Time Home Buyer Requirement?	At least one borrower must be a first-time home buyer.	Not required.	Not required.	At least one borrower must be a first-time home buyer.
Property Location Restriction?	No.	Yes. Check property locations online at: http://www.freddiemac.com/homepossible/eligibility.html	No.	No.
Income Restrictions?	No.	Yes. See http://www.freddiemac.com/homepossible/eligibility.html	No income limits for properties in low-income census tracts. For properties not in the low-income census tracts, the borrower's income must not exceed 100% of the area median income.	No.
Homebuyer Education Requirement?	When all borrowers are first-time homebuyers, at least one borrower must participate in homeownership education. This requirement may be fulfilled with the free, online CreditSmart® program or another acceptable homeownership education program.	Required when all borrowers are First-Time Homebuyers for purchase transactions. At least one borrower is required to participate. The free Freddie Mac CreditSmart® program is an acceptable form of homeownership education in addition to other alternatives specified in the Guide Section 5103.6.	Yes. Required through Framework.	No.
Occupancy	Primary Residence only	Primary Residence only	Primary Residence only	Primary Residence only
Mortgage Insurance	Standard coverage	Standard coverage	Standard coverage	Standard coverage
Eligible Mortgage Types	Fixed-rate only.	5/5, 5/1, 7/1, and 10/1 ARMs permitted with LTV ratios less than or equal to 75%.	Fixed-rate only.	Fixed-rate only.
Funds to Close	No minimum borrower contribution required.	No minimum borrower contribution required.	No minimum borrower contribution for single family residences.	No Minimum Borrower Contribution for 1 SFR