

Freedom Flex

A New, High LTV Cash-Out Solution



Elevate Your Opportunities with an Innovative Product from Freedom Mortgage Wholesale

Available for Select Broker Clients

Key Features:

Unique “hybrid” product follows conventional product selection/loan processing requirements with FHA credit guideline features.

- 95% LTV/CLTV Cash-Out with a credit score of 640 or above for 1-4 unit owner-occupied primary residences only*
- Manually underwritten - as a Non-Conforming / Non-QM product, an AUS will not be required
- Although not an FHA product, FHA TOTAL Scorecard** income, credit, liabilities and asset guidelines will be utilized
- Agency PUDs and FHA Condos (HRAP approved) eligible
- Fixed-rate only - 10-30 Year Terms (in 5 Year Increments)
- Loan Limits – Minimum \$100,000 up to HUD Maximum
- HUD-determined low and high cost loan limits apply
- 50% DTI (front and back end ratio)
- No Mortgage Insurance Required
- No Reserves for 1-2 unit, 3 months reserves for 3-4 unit
- Appraisal requirements and collateral review follow Fannie Mae guidelines
- Available with Lender or Borrower-Paid Compensation
- A Contract Addendum is required to use this product

**Not available in New York and Texas*

***Per HUD Handbook 4000.1 II Section 4 (TOTAL)*

Contact an Account Executive for more information.



WHOLESALE

freedomwholesale.com

Pricing and product guidelines are subject to change or may be discontinued at any time.

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