

Freddie Mac Relief Open Access

For Loans Sold to Freddie Mac



BENEFITS

- Maximum LTV of up to 125% with no maximum CLTV.*
- Loans with an LTV greater than 80% with an escrow waiver on the original loan may be eligible for an escrow waiver on the new loan.*
- Minimum credit score determined by LP.
- Proceeds of up to 4% of current unpaid balance or \$5,000 can be used to pay closing costs/prepays and financing costs.
- Mortgage insurance is not required if existing loan does not have mortgage insurance.

FLEXIBLE TERMS

- 15-, 20- and 30-year fixed-rate
- 5/1 adjustable-rate option

ELIGIBLE PROPERTY TYPES

- 1- to 4-unit properties
- Freddie Mac-eligible condominiums**
- Planned unit developments (PUDs)

*Flagstar serviced loans only **Project must be currently eligible, or eligible at time original loan closed. Loan being refinanced must have been sold to Freddie Mac. Other restrictions may apply. All borrowers are subject to credit approval. Programs subject to change. The information provided in this flyer is for dissemination to and for the use of real estate and financial business entities only and is not an advertisement for the extension of credit to consumers. 0110

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