

CHOICERenovation[®]
CHOICEReno eXPresssm
GreenCHOICE Mortgages[®]

May 17, 2022

ALL FOR HOME

Freddie Mac
Single-Family

CHOICERenovation

CHOICERenovation[®]

- **Uses for CHOICERenovation Mortgage Proceeds**
 - ✓ Renovate or repair property
 - ✓ Fund up to 6 monthly payments of principal, interest, taxes and insurance (PITI)
 - ✓ Pay soft costs related to permits, plans and specifications, draw inspections
 - ✓ Pay for resiliency upgrades, including retaining walls, foundation retrofitting, storm surge barriers

charming...
vintage gem...
hidden potential... ”

If any of these terms are used to describe your current home or the home you're hoping to purchase, it's now easier than ever to finance your home renovations.



CHOICERenovation:

Freddie Mac's solution for the growing home improvement market that includes the renovation costs in the mortgage loan amount.

- **Finances the cost of renovations up to 75% of the “as-completed” value of property; can draw 50% of the material costs at closing**
- **Allows a single closing on renovations and home purchase or no cash out refinance with no interim financing**
- **Requires a minimum contingency reserve of 10% of the financeable repair and improvement costs to be held in an escrow account; 15% for non-working utilities**
- **Supports a broader range of renovations and greater amount of financing**

CHOICEReno eXpressSM

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- **CHOICEReno eXPress Mortgage**

- ✓ Smaller-scale Projects
- ✓ Finance ≤10% of the home's as-completed appraised value
- ✓ In high-needs areas, finance ≤15% of the home's as-completed appraised value
- ✓ Complete construction in 180 vs. 365 days

Eligible Property Types

1- to 4-unit primary residence	1-unit investment property
Factory-built home, including certified CHOICEHome [®] (if seller permitted)	Units in PUDs, condos, co-ops (if seller permitted) or leasehold estates

Eligible Mortgages

Purchase	Fixed-rate and adjustable-rate mortgages
No cash-out refinance	Freddie Mac Home Possible, HomeOne, and HFA Advantage mortgages Super-conforming mortgages

Key Borrower Benefits

- ✓ Finance small-scale renovations
- ✓ Does not require borrowers to obtain interim construction financing
- ✓ Can use mortgage proceeds to pay for the renovations



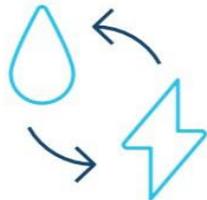
Green CHOICE



GreenCHOICE MortgagesSM

Our Solution for Energy-Efficient Home Improvements

GreenCHOICE Mortgage offers new flexibilities, including:



Ability to finance the cost of energy and/or water efficiency improvements up to 15 percent of the “as completed” value of the property.



Ability to close the mortgage prior to the completion of the improvements.

Benefits of GreenCHOICE for Homebuyers and Homeowners

- Enjoy increased home comfort, and possibly lower utility bills
- Finance existing or new energy-efficiency improvements or repairs through the refinance of the home mortgage
- Purchase a home and finance future energy- and/or water-efficiency improvements or repairs through the mortgage
- Have the option to close the mortgage before completing the energy or water improvements

Taking Advantage of Our Low-Down Payment Mortgage Options

- CHOICERenovation & GreenCHOICE Mortgages can be combined with our low-down payment product options
 - Home Possible®
 - HomeOneSM
 - HFA Advantage®



An aerial, black and white photograph of a suburban neighborhood. The houses are densely packed, with many trees interspersed throughout. The perspective is from a high angle, looking down on the streets and rooftops. The overall tone is professional and serene.

Thank You