

# Underwriting Training Resources

This document lists all underwriting training resources available to you from Freddie Mac Learning.

Access the following resources by clicking their titles.

## Credit

### Reference Tools

#### [Loan Product Advisor® Documentation Matrix](#)

Specifies the documentation requirements for borrowers, including helpful underwriting reminders.

#### [Mortgages for Borrowers without Credit Scores](#)

An overview of the Loan Product Advisor no credit score capability, including eligibility requirements.

#### [Selection and Use of Credit Scores](#)

Guidance on selecting and using credit scores for manually underwritten mortgages.

#### [Underwriting Reminders for Loan Product Advisor Caution Risk Class Mortgages](#)

Helpful reminders for underwriting credit and capacity for mortgages receiving a Caution risk class from Loan Product Advisor.

#### [Understanding Loan Product Advisor's Determination of Total Monthly Debt](#)

Assists you with how Loan Product Advisor determines the total monthly debt to derive the debt-to-income ratio based on the data that is provided.

#### [Exploring the Loan Product Advisor Feedback Certificate Reference Tool](#)

This interactive module showcases and provides examples of the Loan Product Advisor Feedback Certificate to understand its components and the results and messages returned.

### Tutorials

#### [Unlocking Student Loans](#)

Learn more about how to apply our student loan policy.

# Income and Assets

## Income Resources

### Reference Tools

#### [Form 90: Verbal Verification of Employment](#)

A form to use when completing a verbal verification of employment (VOE) for your borrowers.

#### [Form 91: Income Calculations](#)

A form to document the calculation of a self-employed borrower's income.

#### [Freddie Mac Rental Income Matrix](#)

A summary of Freddie Mac requirements for including rental income as qualifying income.

#### [Form 92: Net Rental Income Calculations](#)

Schedule E. A form to document the calculation of net rental income from Schedule E.

#### [Accessory Dwelling Unit Expansion \(ADU\) Reference Tool](#)

Use this online self-study reference tool to learn more about our ADU expansion on appraisal report requirements, eligibility and using rental income generated from a 1-unit Primary Residence ADU.

#### [Accessory Dwelling Unit \(ADU\) Job Aid](#)

Download this job aid to use as a guide to originate and underwriting a property with an ADU and using rental income generated from the ADU on a 1-unit Primary Residence.

### Webinars

#### [Underwriting Employed Income](#)

A review of Freddie Mac requirements and guidelines for the analysis, verification, calculation and determination of stable monthly employed income.

#### [Underwriting Fluctuating Income webinar](#)

Ever wonder how to qualify a borrower who earns fluctuating income? In this free webinar, we'll take a close look at how to document fluctuating income, calculation methods, and discuss when it may be necessary to obtain additional documentation to support the income used to qualify the borrower.

#### [Underwriting Other Income](#)

Join us for a discussion of Freddie Mac's specific requirements for "other" income types.

#### [Self-Employed: The Basics](#)

Start your self-employed borrower learning journey with this introductory webinar. We review the documentation and underwriting requirements with a case study focused on the Sole Proprietorship.

#### [Self-Employed – Beyond the Basics](#)

In this expanded session, dive into various case studies designed to analyze business tax returns, applying Guide requirements, and consider factors that can affect qualifying monthly income.

#### [Rental Income Requirements](#)

When do you use a lease? When do you need tax returns? Is using rental income different when it is a purchase or a refinance? If you are wondering about these questions and others, then join us to learn about our rental income requirements.

## [Accessory Dwelling Units: Avoiding Common Mistakes and Understanding the ADU](#)

The prevalence of ADUs is growing dramatically across the US. You won't want to miss out on how ADUs can help build your borrower base. Find out what an ADU is, its benefits and our underwriting requirements.

## [The Power of One Asset Verification Report with Loan Product Advisor®](#)

Harness the power of one asset verification report with Loan Product Advisor to automate the assessment of the borrower's assets, income and employment. In addition, learn how LPA can use the asset verification report to have the borrower's rent payment history be considered in LPA's credit assessment, if certain requirements are met, and assess for positive cash flow that may positively impact the risk assessment. In this webinar, we'll walk through automation use cases and demonstrate how LPA can help you save time when assessing loans, reduce errors, lower costs and shorten the loan production cycle.

## Tutorials

### [Self-Employed Learning Tool](#)

This learning tool will teach you who Freddie Mac considers to be self-employed, the different business entities, tax return documentation requirements (with scenarios) and using Form W-2 income with self-employed borrowers.

### **AIM: Asset and Income Modeler**

Automate and streamline your income assessment process by leveraging the expertise of third-party service providers. To learn more about automating the income process for employed income, self-employed income and leveraging direct deposit data, check out our [AIM Training Resources](#) catalog. This resource provides webinars, job aids, reference tools, and tutorials to help you learn more about how to integrate AIM into your processes and the potential for income representation and warranty relief eligibility.

## Asset Resources

## Reference Tools

### [Assets: The Essentials Reference Tool](#)

In this resource you will learn Freddie Mac's requirements for documenting assets and acceptable sources of funds.

### [Gifts, Grants and Affordable Seconds® Defined and Tips for Data Submission into Loan Product Advisor](#)

This resource describes the differences in these types of down payment and closing cost assistance sources along with tips on entering the information into Loan Product Advisor.

### [Sweat Equity Reminders](#)

Important reminders on steps that must be taken to underwrite and deliver loans with sweat equity.

### [Understanding Loan Product Advisor's Determination of Cash-to-Close](#)

Assists you with how Loan Product Advisor determines the total funds required to close based on the data that is provided.

### [Exploring the Loan Product Advisor Feedback Certificate Reference Tool](#)

This interactive module showcases and provides examples of the Loan Product Advisor Feedback Certificate to understand its components and the results and messages returned.



## Webinars

### [Assets and Acceptable Sources of Funds](#)

A review of Freddie Mac requirements and guidelines for asset calculations, as well as documentation to help ensure that borrowers have acceptable and sufficient funds.

### [Down Payment Assistance: Solutions for Helping Borrowers with Funds for Closing](#)

Did you know that homebuyers say that the biggest obstacle of homeownership is saving for a down payment? Don't miss out on this free webinar where we will teach you how to help borrowers qualify with Down Payment Assistance (DPA) and dispel many industry myths around DPA. We will also discuss how to utilize these funds and layer them with other sources of funds helping your borrower realize their dream of homeownership.

### [The Power of One Asset Verification Report with Loan Product Advisor®](#)

Harness the power of one asset verification report with Loan Product Advisor to automate the assessment of the borrower's assets, income and employment. In addition, learn how LPA can use the asset verification report to have the borrower's rent payment history be considered in LPA's credit assessment, if certain requirements are met, and assess for positive cash flow that may positively impact the risk assessment. In this webinar, we'll walk through automation use cases and demonstrate how LPA can help you save time when assessing loans, reduce errors, lower costs and shorten the loan production cycle.

## Tutorials

### [Verifying Minimum Borrower Contribution from Personal Funds clip](#)

This clip explores types of personal funds that can be used to meet minimum borrower contributions.

### [Sales Concessions vs Financing Concessions clip](#)

This clip will help you understand the difference between a sales concession and a financing concession.

### [Sweat Equity](#)

Find out how you can utilize sweat equity as a source of funds to help qualify your borrowers with lower to moderate income. Learn what qualifies as sweat equity, how to determine the value and how to document the loan file.

### [Assets as a Basis for Repayment of Obligations clip](#)

Assets that will be used by the borrower for the repayment of their monthly obligations may be used to qualify the borrower (e.g., retirement assets, lump sum distributions, deposit accounts and securities, and assets from the sale of a business).

### **AIM: Asset and Income Modeler**

Automate and streamline your asset assessment process by leveraging the expertise of third-party service providers. To learn more about automating the asset verification process check out our [AIM Training Resources](#) catalog. This resource provides webinars, job aids, reference tools, and tutorials to help you learn more about how to integrate AIM into your processes and the potential for asset representation and warranty relief eligibility.

# Collateral

## General Resources

### Reference Tools

#### [Automated Collateral Evaluation](#)

Information on determining eligibility for automated collateral evaluation.

#### [Desktop Appraisals At-a-Glance](#)

Learn more about our desktop appraisal option through Loan Product Advisor.

#### [ACE+ PDR \(Property Data Report\)](#)

Learn more about the eligibility requirements, review requirements, property data collector, and understand who can complete the property data report.

#### [Collateral Representation and Warranty Relief with an Appraisal: Overview](#)

Details the requirements to receive relief from collateral representations and warranties, along with information about how to take advantage of this offering.

#### [Accessory Dwelling Unit Expansion \(ADU\) Reference Tool](#)

Use this online self-study reference tool to learn more about our ADU expansion on appraisal report requirements, eligibility and using rental income generated from a 1-unit Primary Residence ADU.

#### [Accessory Dwelling Unit \(ADU\) Job Aid](#)

Download this job aid to use as a guide to originate and underwriting a property with an ADU and using rental income generated from the ADU on a 1-unit Primary Residence.

#### [Rental Income-Lease Options](#)

Learn how to determine when or if you can use a lease to support rental income.

#### [Rental Income-Current Residence Status](#)

Learn how to apply our policy when a borrower purchases a new rental property and using rental income to qualify.

#### [Exploring the Loan Product Advisor Feedback Certificate Reference Tool](#)

This interactive module showcases and provides examples of the Loan Product Advisor Feedback Certificate to understand its components and the results and messages returned.

### Webinars

#### [Reviewing the Uniform Residential Appraisal Report webinar](#)

Learn more about how to review and underwrite the Form 70, including tips and best practices.

#### [Advanced Appraisal Review](#)

In this webinar, we will expand beyond just reviewing the Uniform Residential Appraisal Report for one-unit properties and take a closer look at reviewing the appraisal forms for condominiums and 2- to 4-unit properties.

#### [Property Insurance Requirements webinar](#)

Learn more about the basics of Freddie Mac property insurance requirements for single-family dwellings and condominiums.

## [Appraisals and Appraisal Waivers: Optimizing Your Process with Collateral Representation & Warranty Relief](#)

Freddie Mac's Collateral Representation and Warranty Relief can help you reduce time and increase confidence in your evaluation of the collateral. And if offered an appraisal waiver, your borrowers will save money as well. Come learn how these free tools give you an edge.

## [Accessory Dwelling Units: Avoiding Common Mistakes and Understanding the ADU](#)

The prevalence of ADUs is growing dramatically across the US. You won't want to miss out on how ADUs can help build your borrower base. Find out what an ADU is, its benefits and our underwriting requirements.

## [Reviewing Rural Properties webinar](#)

A focus on better identifying residential properties versus non-residential properties in rural locations, as well as a review of case studies and tips to assist in determining if a particular rural property is eligible for sale to Freddie Mac.

## Tutorials

### [Age of Documentation for the Uniform Residential Appraisal Report tutorial](#)

Learn more about the minimum age of documentation and appraisal updates.

### [Automated Collateral Evaluation clip](#)

An overview of Loan Product Advisor's automated collateral evaluation.

### [Desktop Appraisal Intro Clip](#)

Learn more about our desktop appraisal option available for certain purchase transaction mortgage available through Loan Product Advisor.

### [ACE+ PDR \(Property Data Report\) Intro Tutorial](#)

Learn more about offering for cash-out and certain no cash-out refinance loans available through Loan Product Advisor.

### [Improve Your Collateral Confidence Tutorial](#)

Learn how the Collateral Representation and Warranty Relief offering works, eligibility requirements, steps to use, key messages, & more.

### [Reviewing Rural Properties Tutorial](#)

This tutorial assists you with becoming familiar with Freddie Mac requirements applicable to properties located in rural areas.

## [Condominium Unit and Project Eligibility Resources](#)

## Reference Tools

### [Freddie Mac Condominium Unit Mortgages](#)

A summary of general condominium project eligibility requirements, ineligible properties, review requirements by condominium project type, and more.

## Webinars

### [Condominium Project Eligibility Requirements](#)

A high-level overview of Freddie Mac's requirements for reviewing condominium projects and general project eligibility.



## [Property Insurance Requirements](#)

Learn more about the basics of Freddie Mac property insurance requirements for single-family dwellings and condominiums.

## Tutorials

### [Condominium Budget Replacement Reserves Clip](#)

Condominium project budget have you confused? This learning clip will show you scenarios on how to calculate the condominium project budget replacement reserves, along with examples of the allowable exclusions. Gain certainty that your replacement reserves calculations are accurate.

### [Condominium Project Status Inquiry and Appeal Request](#)

This tutorial provides information regarding a Seller's or authorized HOA representative's request of the condominium project status and/or to request an appeal.

### [Critical Repairs & Evacuation Orders: Condominium and Cooperative Project Requirements](#)

Using multiple scenarios, this short tutorial will help you understand our requirements regarding critical repairs and evacuation orders.

## *Condo Project Advisor<sup>®</sup> Resources*

## Reference Tools

### [Condominium Project Not Eligible Status and Freddie Loan Advisor Tools](#)

Use this reference guide to learn more about the Not Eligible Status in Condo Project Advisor responses returned in various Loan Advisor tools and next steps.

## Webinars

### [Condo Project Advisor<sup>®</sup>: Project Assessment Requests and Project Certified Submissions](#)

Learn how the Project Assessment results (PAR) provide valuable information about the compliance with the project review requirements assessed, including how to recognize when you have the option to request a Project Certified Submission (PCS).

## Tutorials

### [Condo Project Advisor<sup>®</sup>: Close More Loans](#)

Find out how Condo Project Advisor can help you originate condo loans with confidence.

### [Condo Project Advisor<sup>®</sup> – How to Submit Project Waiver Requests](#)

Learn more about how Condo Project Advisor may be used to request specific waiver exceptions for existing condominium projects. Learn simple steps on how to enter, submit and track waiver requests, and how to use the intuitive reporting features and notifications.

### [Condo Project Advisor: How to Submit a Project Assessment Request Tutorial](#)

Learn how to save time and easily submit a request for Condo Project Advisor to assess whether a project meets the requirements assessed by the tool or whether potential issues have been identified.

### [Condo Project Advisor: Project Certified Submission](#)

Explore the Project Certified Submission Review process in this tutorial.

## **Manufactured Home Resources**

### **Reference Tools**

#### [Manufactured Homes Underwriting Reminders](#)

A quick reference to help determine if a mortgage secured by a manufactured home is eligible for sale to Freddie Mac.

### **Webinars**

#### [Manufactured Home Training](#)

Learn about what is a manufactured home and the requirements for mortgages secured by a manufactured home.

### **Tutorials**

#### [Mortgages Secured by Manufactured Homes](#)

A look at the requirements for selling manufactured home mortgages to Freddie Mac, including eligible transactions and mortgages available for manufactured homes.

## **Construction Conversion and Renovation Mortgage Resources**

### **Reference Tools**

#### [Construction Conversion and Renovation Mortgages](#)

An eligibility chart to help process, underwrite, and deliver Construction Conversion and Renovation Mortgages to Freddie Mac.

### **Webinars**

#### [Construction Conversion and Renovation Mortgages](#)

Information on how to structure the transaction, how to calculate the value ratios and the requirements involved when delivering the permanent mortgage that replaces the interim construction financing.

### **Tutorials**

#### [Construction Conversion Mortgages: Converting Interim Construction Financing to Permanent Financing Clip](#)

This provides you with information about converting the Interim Construction Financing (e.g., construction loan) over to the Permanent Financing (e.g., permanent loan) by using one of three eligible structures.



## [Construction Conversion Mortgages: Determining the Loan-to-Value \(LTV\) for Construction Conversion](#)

Provides information on how to calculate the value used to determine the loan-to-value, total loan-to-value, and Home Equity Line of Credit total loan-to-value (e.g., LTV ratios) for Construction Conversion mortgages.

## [Construction Conversion Mortgages: Eligible Properties Clip](#)

Provides information on eligible property types.

## *Affordable Lending Resources*

### **Webinars**

#### [Low Down Payment Solutions: Home Possible® and HomeOne®](#)

One of the challenges homebuyers face in today's market is saving for the down payment. Don't miss out on this deep dive into Home Possible® and HomeOne®. These low down payment offerings will help your clients realize their dream of homeownership. We will explore the benefits and differences between these programs.

#### [Down Payment Assistance: Solutions for Helping Borrowers with Funds for Closing](#)

Did you know that homebuyers say that the biggest obstacle of homeownership is saving for a down payment? Don't miss out on this free webinar where we will teach you how to help borrowers qualify with Down Payment Assistance (DPA) and dispel many industry myths around DPA. We will also discuss how to utilize these funds and layer them with other sources of funds helping your borrower realize their dream of homeownership.

#### [Refi Possible<sup>SM</sup> Webinar](#)

Learn to create more opportunities for lower-income borrowers to refinance with features that help overcome many common borrower challenges with our new refinance option.

#### [CHOICEHome® Mortgages](#)

Learn about the next generation of manufactured housing and the requirements for this pilot program.

#### [CHOICERenovation® Mortgages](#)

Learn about our renovation offering in which the proceeds are used to pay for renovations directly.

### **Tutorials**

#### [Home Possible Income Eligibility Tutorial](#)

Access this learning clip to learn more about the income and eligibility requirements for Home Possible Mortgages to establish that income limits are not exceeded.

#### [Grow Your Business with Home Possible Tutorial](#)

Learn more about the credit flexibilities, low down payment, and options for sources of funds.

#### [Realize the Possibilities of HomeOne® Mortgage Overview](#)

Access this clip to for an overview of the HomeOne flexibilities and eligibility requirements.

### [HeritageOne<sup>SM</sup> Mortgage Tutorial](#)

Learn about this innovative financing solution designed to meet the borrowing needs of members of federally recognized Native American tribes living in tribal areas. Complete this tutorial to fulfill the training component of obtaining approval to sell HeritageOne mortgages to Freddie Mac.

### [CHOICERenovation Mortgage Eligible Renovations Clip](#)

This clip introduces you to the eligibility requirements.

### [CHOICERenovation Mortgage Three Options Clip](#)

This clip provides an overview of the options available with CHOICERenovation.

### [GreenCHOICE Energy Efficient Mortgages Tutorial](#)

Learn more about the benefits of our energy efficient home improvements mortgage and how to make it easier to finance these renovations.

### [Expanding Your Refinance Options – Freddie Mac Refi Possible<sup>SM</sup> Mortgages](#)

This clip introduces you to a new no cash-out refinance option that provides expanded flexibilities to assist lower-income borrowers at or below 80% of the AMI on an existing Freddie Mac-owned mortgage.

## **Additional Information**

### **Reference Tools**

#### [Loan Product Advisor<sup>®</sup> Training Resources](#)

Training resources for Loan Product Advisor.

#### [Loan Product Advisor Functionality Training Resources](#)

This document lists all Loan Product Advisor training resources available to assist you with how to enter data to submit a transaction to LPA. Including step-by-step instructions, tips and best practices in using Loan Product Advisor Direct Entry access via the Freddie Mac Loan Advisor<sup>®</sup> single sign-on portal.

#### [AIM Training Resources](#)

Training resources to learn more about how to automate your asset and income processes leveraging third-party service providers.

#### [Mortgage Products Training](#)

Explore more information on Duty to Serve in this resource guide.

For a catalog of all Freddie Mac Learning resources, visit:  
<https://sf.freddie-mac.com/docs/pdf/fact-sheet/freddie-mac-learning-catalog.pdf>