

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.

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.

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 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](#)

Reviews expansions made to our rental income requirements, highlights added specificity for analysis of rental income, and addresses housing industry trends in the rental market.

[Exploring AIM \(Asset and Income Modeler\) webinar](#)

Learn more about how you can automate a manual process to assess borrower's income more efficiently from employer data and assets to verify sufficient funds to close.

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.

Webinars

[Exploring AIM \(Asset and Income Modeler\) webinar](#)

Learn more about how you can automate a manual process to assess borrower's income more efficiently from employer data and assets to verify sufficient funds to close.

[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.

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.

[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.

[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.

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

[Appraisal Review Reminders](#)

Reminders to help you determine if appraisal and inspection reports are accurate and acceptable for loans you plan to sell to Freddie Mac.

[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-uni 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

[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.

[ADU: Originating Accessory Dwelling Units](#)

Learn more about how to originate and underwrite a property with an ADU and how to determine rental income generated from the ADU on a 1-unit Primary Residence, as well as, scenarios and tips.

[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

[Condo Project Advisor® – 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: Close More Loans](#)

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

[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: How to Submit a Project Waiver Requests Tutorial](#)

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.

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 PossibleSM 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.

[CHOICERenovation Mortgages Recorded](#)

CHOICERenovation supports the Duty to Serve and other affordable-related lending and is a home improvement offering that allows renovation costs to be included in the mortgage loan amount.

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.

[Expanding Your Refinance Options – Freddie Mac Refi PossibleSM 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.

Mortgage Insurance

Reference Tools

[Mortgage Insurance Coverage Options Matrix](#)

A chart of eligibility requirements and distinctions for Standard and Custom Mortgage Insurance (MI).

[Mortgage Insurance Financing Matrix](#)

Eligibility requirements for Financed MI and Lender-Paid MI.

Additional Information

Reference Tools

[Loan Product Advisor® Training Resources](#)

Training resources for Loan Product Advisor.

[Enhanced 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® 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.freddiemac.com/content/_assets/resources/pdf/fact-sheet/freddie-mac-learning-catalog.pdf