



first community mortgage



# WHOLESALE ANNOUNCEMENT 2022-38

July 21, 2022

Freddie Mac

Split-Premium Mortgage Insurance

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## **Effective Date**

Effective immediately

## **Guideline Updates:**

### **Split-Premium MI**

- Freddie Mac has added a new split-premium option for Borrower-paid mortgage insurance. An initial up-front payment premium paid at closing and an ongoing monthly premium paid from accumulated escrow deposits.
- Split-Premium mortgage insurance must pass QM points and fees like all other loans.

**Freddie Mac Guideline link** is posted on the **Wholesale Knowledge Center**

**Should you have any questions, please reach out to your  
Account Executive or Client Manager**