HomePath Properties & Affordable Financing

• Combining affordable financing options with Fannie Mae’s real estate owned (REO) properties can help homebuyers find homes that compliment their budgets.

• Financing for HomePath properties is as attainable as financing for other properties, and working with Fannie Mae can make it even more affordable.

• Buyers of HomePath properties may also receive up to three percent in closing cost assistance.
HomeReady®

- For low to moderate income Borrowers
- For one unit owner occupied home, loan amount can be up to 97% LTV and borrower funds can come from grants, gifts or other sources.
- Underwriting flexibilities and lower MI coverage makes the loan more affordable for some borrowers

HFA Preferred™

- Supports financing exclusively through participating state and local Housing Finance Agencies (HFAs) and their contracted lenders.
- Offers buyers down payments as low as 3% with reduced MI and HFA set income eligibility limits.
- Buyers who use HFA Preferred to purchase a Fannie Mae REO property are also eligible for up to 3% in closing cost assistance.
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Fixer-Upper Financing Options

HomeStyle® Renovation

- For borrowers or homeowners who want to renovate new or existing homes. Funds are bundled into your clients purchase mortgage under one application.

HomeStyle® Energy Loan

- A mortgage for financing energy efficient improvements (HVAC, storm windows, storm doors), disaster resiliency improvements (flood walls, surge barriers), or to pay off energy efficiency debt such as PACE loans.
- No lender approval necessary to deliver loans to Fannie Mae.

- Want a bigger kitchen? Another bathroom? A finished basement?
- Add energy efficient features like storm windows and doors? A new HVAC? Weatherization?
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Buyer Assistance

HomePath Ready Buyer Program
- First time homebuyers purchasing a Fannie Mae HomePath property are eligible for up to 3% in closing cost assistance.

Community Seconds®
- Fannie Mae lenders can leverage public, nonprofit, employer and tribal funds to finance a down payment and/or closing costs.
- Allows up to 105% CLTV with some mortgages.

HFA Preferred Incentive Program
- First time or repeat homebuyers purchasing a Fannie Mae REO property can receive up to 3% in closing cost assistance when they finance the home with an HFA Preferred conventional loan through their state housing finance agency (HFA).