



We now offer **HomeReady mortgage**—responding to the diverse needs of today’s buyers with flexibilities not found with other conventional mortgage products.

Help More Buyers Achieve Homeownership

LOW DOWN PAYMENTS.

HomeReady mortgage allows down payments as low as 3%, with no minimum contribution required from the buyer’s own funds (on 1-unit properties).

CONVENTIONAL HOME FINANCING

...with private mortgage insurance (PMI) that, unlike many government-insured loans, may be eligible for cancellation when home equity reaches 20%.

HOMEOWNERSHIP EDUCATION

...that helps buyers prepare for the responsibilities of purchasing and owning a home. The required training is offered in an easy-to-use online format through Framework.

UNDERWRITING FLEXIBILITIES.

Through an innovative new feature that supports extended households, income from a non-borrower family member or other adult living in the household may be considered to allow for higher debt-to-income ratios.

Co-borrowers that don’t occupy the property, such as a buyer’s parents, can be included on the mortgage (co-borrowers must meet income, credit, and income eligibility requirements).

Rental income from an accessory dwelling unit (such as a basement apartment) can be considered. Also, boarder income is allowed with flexibility for documentation.

Lower than standard mortgage insurance coverage (25%) is allowed for loans with LTVs of 90.01-97%.

With the HomeReady mortgage we offer expanded eligibility for borrowers with limited incomes or those financing homes in designated low-income and underserved communities—as well as communities impacted by disasters*.

HomeReady mortgage can be used to finance manufactured housing. It can also be used with the HomeStyle® Renovation program (for 1-unit properties with down payments of at least 5%).

*HomeReady mortgage Borrower Income Eligibility

NO INCOME LIMIT

Properties in low-income census tracts

100% OF AREA MEDIAN INCOME

Properties in high-minority census tracts and designated disaster areas

80% OF AREA MEDIAN INCOME

All other properties

See income eligibility maps and tools at www.fanniemae.com/singlefamily/homeready

Matt Bouchard Southwest Funding LP

(727) 233-8822

mbouchard@southwestfunding.com

4040 Commercial Way
Spring Hill, 34606