



HomeReady™ from Fannie Mae

A solution to the diverse needs of today's borrowers

HomeReady™ is a Fannie Mae loan product that recognizes the needs of today's homebuyers. HomeReady™ is designed to promote sustainable home ownership within today's limited-income households, including those with "millennials" and multi-generational families.

- Gifts, grants, Community Seconds® and cash-on-hand may be used for the 3% down payment and closing costs
- Non-occupant borrowers and rental/boarder income permitted
- Refinances up to 95% LTV, regardless of current mortgage program
- High Balance available
- Minimum FICO score of 620
- Loans underwritten by Desktop Underwriter (DU) are automatically identified as potential HomeReady™ prospects
- In addition to mandatory homeowner education, borrowers may access support services after move-in

Spectra* Mortgage

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HomeReady™ is the latest addition to our growing range of Wholesale and Correspondent products. To learn more, contact: