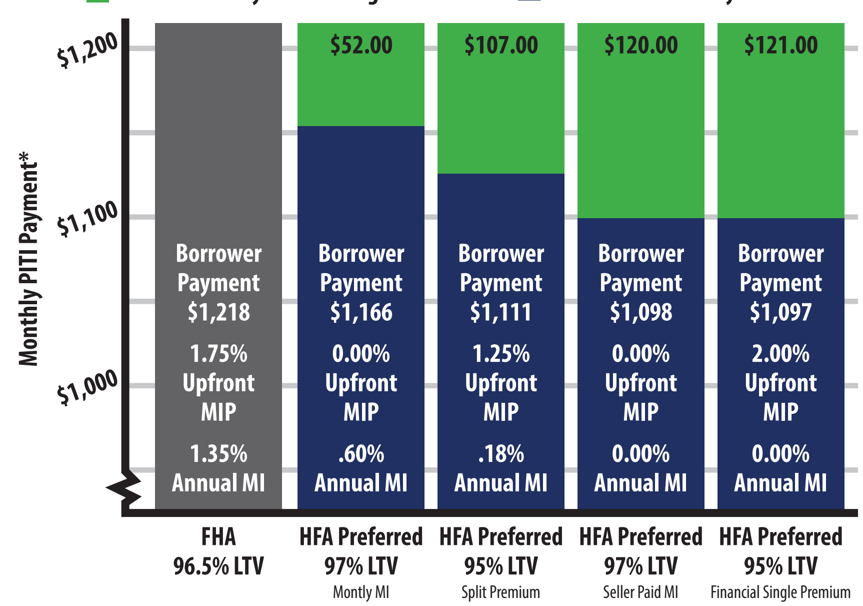
Have a Buyer That Needs

Down Payment or Closing Cost Assistance?

We Can Help!

Fannie Mae's HFA Preferred product enables eligible state Housing Finance Agencies (HFAs) to deliver loans up to 97% loan-to-value (LTV) ratio with low mortgage insurance (MI) coverage requirements. HFA Preferred is ideal for borrowers with limited funds for down payment and closing costs and for those needing extra flexibilities on credit and income sources. It does not require a minimum contribution from the borrower's own funds for one-unit properties.

Borrower Payment



Assumptions: $141,000 purchase price, 720 FICO, FHA rate: 4.626%, HFA Preferred rate: 5.125%, Monthly PITI* assumes $353 T&I per month

Important Product Details

- Max LTV/CLTV – 97%/105%
- Eligible Products – Purchases in Arizona (excluding Pima County)
- Eligible Properties – Single-Family Residences (includes attached PUD's/townhomes)
- Ineligible Properties – Manufactured Homes/ Condominiums are ineligible above 95% LTV
- Minimum FICO Score
  - 640 up to 95% LTV
  - 680 for > 95% LTV
- Maximum DTI – 45% LTV
- Maximum Loan Term – 30 year
- Homebuyer education/counseling is required

OLIVER WHALEN TEAM

SCOTSMAN GUIDE TOP ORIGINATORS 2013 VERIFIED TOP PRODUCER

TOP 1% MORTGAGE ORIGINATORS In America 2013

CHAIRMAN'S CLUB NOVA LOAN OFFICER 2013

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