

Fannie Mae HomeReady



HomeReady from Plaza Home Mortgage

The Fannie Mae® HomeReady® program is designed to make home financing flexible and accessible for low-to-moderate income borrowers. HomeReady from Plaza Home Mortgage® is available on purchase or refinance transactions and allows flexibility in income sources and low down payment options.

HomeReady offers:

- LTV up to 97% / CLTV up to 105% with Community Seconds®
- No first-time homebuyer requirement
- Credit scores per DU
- Owner-occupied 1-4 units, Condos, Co-ops, manufactured housing and PUDs
- Income Eligibility based on Area Media Income (AMI)
- Non-occupant borrower income is allowed as qualifying income to 95% LTV
- Accessory unit and boarder contribution (Use gifts, grants, Community Seconds, and cash-on-hand)
- Eligibility can also be applied to the Fannie Mae HomeStyle® renovation loan program

HomeReady also has pricing advantages over other standard programs:

- All loan level price adjustments will be waived (excludes loan amount and property state adjustments)
- Reduced MI compared to standard programs for LTVs > 90%

Since 2000, Plaza Home Mortgage has been here for you. We have the expertise and hands-on know-how to guide you through whatever your business needs are, and help you build your success.

plazahomemortgage.com

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