

# HomeOne<sup>SM</sup>

3% Down with No Income Limits



## New Product Announcement

Freddie Mac has created a new mortgage program for 1<sup>st</sup> Time Buyers. The main difference between HomeOne and Home Possible is that HomeOne does not have any income or geographic limits.

### Highlights

- 97% LTV
- No Income or Geographic Limits
- One Borrower must be a 1<sup>st</sup> Time Buyer
- Purchase & Rate -Term Refi
- Primary Residence Only
- SFR, Condo, and PUDs
- 30 Year Fixed only
- All Borrowers must occupy the property
- Gifts allowed
- No Reserves required
- Mortgage Insurance Coverage = 35%
- Home Buyer Education required

### 1<sup>st</sup> Time Buyer

A First Time Buyer is an individual that has had no ownership interest in a residential property in the last 3 years

### Home Buyer Education

If both buyers are 1<sup>st</sup> Time Buyers, at least one of them must complete Home Buyer Education

Other Restrictions apply. For complete details, contact your Agent Account Manager

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