

HomePath®

Fact Sheet

HomePath® is the exclusive umbrella brand for Fannie Mae-owned properties. The “HomePath” label is used to identify all things related to the sale of our REO properties. For example, HomePath.com is our website and HomePath Mortgage and HomePath Renovation Mortgage are our special financing products.

The **HomePath.com** website provides information about Fannie Mae-owned properties available for sale, special financing options, a buyers guide for selecting a property and making an offer, and podcasts. Resources for consumers, real estate agents, and lenders are available on the website.

HomePath Mortgage allows a borrower to purchase a Fannie Mae-owned property with a low down payment, flexible mortgage terms, no lender-requested appraisal, no mortgage insurance and expanded seller contributions. The final sales price is used to underwrite the loan. Mortgage insurance is also not required but for higher loan to value loans, there may be a cost. Borrowers should ask their lender for cost details.

HomePath Renovation Mortgage allows a borrower to purchase a property that requires light to moderate renovation. The loan amount includes both the funds for the purchase and for the renovation. The borrower works with the lender and the contractors to determine the renovations. The lender manages the renovation funds. An appraisal is required for this mortgage product and the renovation amount is based on the appraised as completed value.

Both mortgage products are available to both owner occupants and investors. HomePath financing is only one option in financing a Fannie Mae-owned property, and its use is not required. The borrower should always choose the best mortgage product that meets the needs of the borrower and the property.

Stabilizing neighborhoods and building communities isn't new to Fannie Mae – it's been part of our mission for decades. With First Look™, owner-occupants or any organization using public funds get a first shot at our properties. If, after the First Look marketing period expires – typically the first 15 days a property is listed on www.HomePath.com – we haven't received an acceptable offer from an owner occupant or organization using public funds, we'll begin considering offers from investors.

For more information, visit www.HomePath.com