

FREDDIE MAC HOMEONESM

The HomeOne program is a low down payment solution which allows more first-time home buyers to achieve the milestone of homeownership.



MORE ABOUT THE FREDDIE MAC HOMEONESM PROGRAM

While there are other low down payment home loan solutions available on the market, many have geographic, occupation, or income restrictions. The Freddie Mac HomeOne program was developed to expand the pool of eligible applicants, with the goal of helping more people realize the dream of homeownership.

PROGRAM HIGHLIGHTS

- 3% Down Payment
- 620 minimum qualifying credit score for all qualifying borrowers
- 97% LTV/97% HLTV/105% TLTV (when secondary financing is an Affordable Second)

ELIGIBLE PROPERTY TYPES

- 1-Unit Primary Residences Including:
 - Condominiums
 - Planned Unit Developments (PUD)

ELIGIBLE TERMS

- 10-, 15-, 20-, 25-, and 30-year fully amortizing fixed
- ARMs not permitted

ELIGIBLE TRANSACTION TYPES

Purchase

- At least one borrower must be a first-time homebuyer
- All borrowers must occupy the mortgaged premises as their primary residence

No-Cash Out Refinance

- The mortgage being refinanced must be owned or securitized by Freddie Mac unless it has secondary financing that is an Affordable Second
- Additional guidelines apply to LTV/HLTV/TLTV for refinance transactions

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TO LEARN MORE!**