

AFRWHOLESALE.COM

FHA GOOD NEIGHBOR NEXT DOOR PROGRAM

This program allows first responders and Pre-K–12th grade teachers to save 50% on the list price of a HUD real estate owned (REO) property when purchased with FHA financing.



MORE ABOUT THE FHA GOOD NEIGHBOR NEXT DOOR PROGRAM

The FHA Good Neighbor Next Door (GNND) Program empowers law enforcement officers, pre-Kindergarten through 12th grade teachers, firefighters, and emergency medical technicians (EMTs) to contribute to community revitalization through becoming homeowners in HUD-designated areas. Eligible borrowers will receive a substantial discount of 50% in return for committing to live in the home for 36 months as their sole residence. The discount amount is provided in the form of a second mortgage and note — no interest or payments are required on this "silent second" loan as long as the three-year occupancy requirement is satisfied.

PROGRAM HIGHLIGHTS

- 50% discount on HUD REO homes
- 580 minimum qualifying credit score

ELIGIBLE TERMS

- 10, 15, 20, 25, 30-year fully amortizing fixed
- 5/1 Hybrid ARM

ELIGIBLE PROPERTY

1-unit primary residence:

TYPES

- FHA-approved condominium projects
- PUDs
- Manufactured housing

See our program guides for complete details.

ELIGIBLE BORROWERS

- Full-time pre-Kindergarten through 12th grade teachers
- Full-time first responders:
- Law enforcement officers
- Firefighters
- Emergency medical technicians

IMPORTANT REMINDERS

- 1. Participants are required to certify every year that they are living in the property.
- 2. At the end of the required three-year occupancy period, HUD's second mortgage will be released provided (1) the participant has completed and returned the required annual certifications, (2) is not currently under investigation by the Office of Inspector General, and (3) is in compliance with all GNND regulations.

CONTACT OUR SALES TEAM TODAY: SALES@AFRWHOLESALE.COM OR 1-800-375-6071

Lender NMLS 2826. www.nmlsconsumeraccess.org. American Financial Resources, Inc. (AFR) is a wholesale and correspondent lender. This is not a commitment to lend. All loans subject to credit approval. Guidelines subject to change without prior notice. This information is provided to assist business professionals only and is not an advertisement extended to the consumer as defined by Section 226.2 Regulation Z. Equal Housing Lender. Corporate Headquarters: 9 Sylvan Way, Parsippany, NJ 07054. www.afrwholesale.com



)4.2022GNND