

# 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](mailto:SALES@AFRWHOLESALE.COM) OR 1-800-375-6071**