

Home Possible Program Changes



Home Possible is Changing - Effective 10/29/18

Freddie Mac is rolling the Home Possible Advantage program into the Home Possible program. Along with the program consolidation, Freddie also made significant program enhancements in an effort to help Originators and Home Buyers. Below are the main attributes of the program with the new enhancements highlighted in yellow.

Highlights

- 97% LTV
- 620 Minimum FICO
- Non Occupant Co-Borrowers to 95% LTV
- Borrowers can own other property
- Income Limits Apply - No Income Limits in low income census tract areas
- Gifts allowed
- No Reserves required
- Mortgage Insurance Coverage = 25%
- Home Buyer Education may be required
- Purchase & Rate -Term Refi
- 1 Unit Primary Residence (SFR, Condo, PUD)

Eligible Borrowers

Home Possible is available to all Home Buyers:
1st Time Buyers,
Move Up Buyers,
and buyers that own other property

Home Buyer Education

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

Other Restrictions apply. For complete details, contact your District Director:

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