



An enhanced affordable loan designed to meet the diverse financial and familial needs of today's home buyers.

**Low down payment up to 97% financing**

- First-time and repeat homebuyers
- Available for limited-cash out refinances and purchase of 2 to 4-unit properties at lower loan-to-value (LTV) ratios

**Flexible sources of funds for down payment and closing costs**

- No minimum contribution required from the borrower's own funds for 1-unit properties

**Variety of allowable potential income sources**

- Non-borrower household member as a compensating factor to allow for debt-to-income (DTI) ratio > 45% to 50%
- Non-occupant borrowers, such as parent
- Rental income from an accessory dwelling unit (such as a basement apartment) or boarder income

**Competitive borrower payment**

- Available with cancellable monthly MI (mortgage insurance) and reduced MI coverage requirement above 90% LTV

**Homeownership Education Required**

- Helps borrowers get ready to purchase a home and be prepared for the responsibilities of homeownership

**HomeReady® Income Eligibility Lookup Tool**

- Uses the property address to evaluate potential eligibility
- No income limit for properties in low-income census tracts
- Income cannot exceed 100% of Area Median Income (AMI) in all other areas



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