

This email from Everbank wholesale is a current purchase loan marketing flyer similar to others I began to receive over the past couple of weeks. As soon as the tax-credit ended lenders started aggressively pushing Fannie HomePath deals.

HomePath is a Fannie program that offers mortgage lenders and borrowers great loans and cash incentives to buy select foreclosures and fixer-uppers. Fixed, ARMs and Interest Only are available to 95% LTV. Home Path purchases were eligible for the tax-credit and even given a 3.5% incentive if closed by April 30, 2010. Additionally, buyers may receive up to 3.5 percent of the final sale price for closing costs, purchase of Whirlpool appliances, or a combination of settlement costs and appliance purchases. Even better, the downpayment can be obtained from most sources, even ones not allowed on a traditional Agency loan.

Bottom line: With loans like this (and 64.3% debt-to-income ratio HAMP mods, which are mostly GSE loans) Is it any wonder why 46 Senators just voted down including the GSE's as a federal obligation?

Mark Hanson

From: EverBank Wholesale
Subject: EverBank Notice 5-25-10



Did You Know???

THERE IS NO MI OR APPRAISAL

REQUIRED ON HomePath?

?

- Up to 95% financing

- **No Appraisal**
- **No MI**
- **Great Rates**
- **Interest Only**

Please call your **Account Executive**
Thank you for your business and continued support!
Our Goal is the Customer Experience

HomePath Financing

HomePath® Mortgage Financing

This special financing is available on Fannie Mae homes with the following logo:



The benefits include:

- Low down payment and flexible mortgage terms (fixed-rate, adjustable-rate, or interest-only)
- You may qualify even if your credit is less than perfect
- Available to both owner occupiers and investors
- Down payment (at least 3 percent) can be funded by your own savings; a gift; a grant; or a loan from a nonprofit organization, state or local government, or employer
- No mortgage insurance*
- No appraisal fees
- Also eligible for HomePath Renovation Mortgage (see details below)
- HomePath Mortgage financing is available from a variety of [lenders - both local and national](#).

**Find a HomePath
Mortgage Lender**

[Lender List - At a Glance](#)

HomePath® Renovation Mortgage Financing

This special financing is available on Fannie Mae homes with the following logo:



Available only on homes you make your primary residence and offers these benefits:

- Financing to fund both your purchase and light renovation
- Low down payment and flexible mortgage terms (fixed-rate or adjustable-rate)
- Down payment (at least 3 percent) can be funded by your own savings; a gift; a grant; or a loan from a nonprofit, state or local government, or employer
- No mortgage insurance*
- HomePath Renovation Mortgage financing is available from [several lenders](#).

**Find a HomePath
Renovation
Mortgage Lender**

If you're an investor interested in renovating a property, you may qualify for financing under our HomeStyle® Renovation Mortgage product. Most HomePath Renovation lenders also offer our HomeStyle Renovation product, but there are many other lenders as well. For more information, contact your preferred lender.

* Ask your lender for cost details on loans without mortgage insurance

Special Offers

Closing Cost Assistance and Appliance Incentive for Fannie Mae Homes

Fannie Mae is offering a 3.5% incentive* for buyers who purchase and close on a Fannie Mae-owned home by June 30, 2010. Buyers purchasing properties listed on this site that are closed within this period may receive up to 3.5% of the final sales price for:

- Closing costs;
- The purchase of new Whirlpool® appliances by Fannie Mae; or
- A mix of closing costs and appliances, at the buyer's discretion, up to the maximum 3.5%.

To be eligible for this incentive:

- Property sales must close by June 30, 2010
- Buyers must be owner-occupants, investors are excluded

Contact a Fannie Mae listing broker for more information.

*Lenders may impose their own limitations on the use of the 3.5% incentive, so buyers should consult their lenders for guidance.

Need help buying a home?

State and local housing authorities often have programs to help homebuyers research and purchase a home. Programs can include counseling, down payment assistance, and more.

Neighborhood Stabilization Program (NSP)

Currently, some local housing authorities and housing non-profits have programs for homebuyers that use HUD's Neighborhood Stabilization Program funds.

Fannie Mae supports NSP and offers some concessions to streamline the purchase of Fannie Mae properties for buyers using NSP funds. This includes:

- Deposit Waivers - Fannie Mae will waive the earnest money/deposit requirement for public entities using public funds to purchase a Fannie Mae-owned property. Individual homebuyers using public funds to purchase a Fannie Mae-owned property do not have to meet the full 5% earnest money/deposit requirement. Deposits can be as low as \$500.
- Reserved Contract Period - Upon receipt of an acceptable offer, buyers have the ability to renegotiate their offer after obtaining an NSP-required appraisal.
- Extra Time for Closing - Buyer receives up to 45 days to close, 15 days more than is usually permitted for purchases of Fannie Mae-owned properties.

For more information on NSP programs in your area, [click here](#)

First Look for Fannie Mae Homes

Fannie Mae's First Look is designed to provide neighborhood stabilizing entities—owner occupants, public entities, non-profits and similar organizations—a “first look” at Fannie Mae homes. Under this policy, Fannie Mae will only consider offers from owner occupants and buyers using public funds during the First Look marketing period, typically the first 15 days a property is listed on HomePath.com. If the property is still for sale after the First Look Marketing period expires, investor offers may be submitted and will be considered. Properties in the First Look marketing period will have a timer with the number of days remaining on the property details page.

Ask a Fannie Mae listing broker for more information.

If you are concerned that the First Look marketing period is not being handled appropriately on a particular property, please contact the Fannie Mae Resource Center immediately at 1-800-7FANNIE (1-800-732-6643) and raise the issue.

California Home Buyer Tax Credit

First time home buyers in California purchasing a Fannie Mae-owned home may be eligible for up to \$10,000 in tax credit from the State of California. Click [here](#) for more information.

