



## Access Exclusive Assistance With **Freddie Mac BorrowSmart<sup>SM</sup>**

## Freddie Mac Single-Family

Short on funds for the down payment or closing costs on a loan transaction? Fairway Independent Mortgage Corporation provides financing options that can help!

Fairway is proud to offer the Freddie Mac BorrowSmart<sup>SM</sup> program, which can assist with the down payment and/or closing costs required on a loan. We are able to offer programs that provide assistance ranging from \$1,000 to \$2,500, based on the area median income (AMI).

### Program highlights:

- Assistance funds can be used for required down payment, closing costs and/or reserves and do not have to be repaid.
- Assistance funds can be used in conjunction with other down payment assistance (DPA)\* programs.
- The moderate-income program (greater than 80% and less than or equal to 100% AMI and be located in a high needs area) will equate to \$1,000 in down payment/closing cost assistance.
- The low-income program (greater than 50% and less than or equal to 80% AMI) will equate to \$1,250\*\* in down payment/closing cost assistance.
- The very-low-income program (less than or equal to 50% AMI) will equate to \$2,500 in down payment/closing cost assistance.
- This program is available in all 50 states.
- Pre-purchase homebuyer counseling is required for all borrowers.
- Assistance funds are eligible for use with home affordable agency direct products (fixed-rate and adjustable-rate mortgage products).

Note: Loan approval is subject to credit approval and program parameters. Freddie Mac BorrowSmart<sup>SM</sup> can only be used in conjunction with a Freddie Mac Home Possible® or Freddie Mac HomeOne® first mortgage. Pre-purchase counseling session is required. GreenPath/HPF will provide counselor information; fee of \$99 must be paid by borrower.

**Let Fairway help you with your home-buying needs. For more details, contact:**



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