

Fannie Mae RefiNow

LTV — 97%

Max DTI — 65%



PROGRAM HIGHLIGHTS:

- Designed for lower-income families
- Must be owner-occupied, 1-unit primary residence financed through Fannie Mae
- Lowers interest rate by 0.5% and monthly payment by at least \$50
- Income at or below 80% of the area median income (AMI)
- Borrower will receive \$500 credit at closing if they have an existing appraisal
- Roll up to \$5,000 in closing costs for those with limited cash to close with cash-out limited to \$250
- Reduced Documentation requirements

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