



## Fannie Mae's 80% HFA Product is Ending Soon

**The Fannie 80% AMI HFA Product is coming to an end soon. Please use this product while it is still available. Please note the following:**

- All loan reservations must be made on or before November 30, 2017\*
- All loans must be closed by December 31, 2017
- All loans must be purchased by Idaho Housing by February 18, 2018

\*If the maximum number of loans allowed by Fannie Mae for this product is reached prior to these deadlines, we will need to end this product sooner.

**Product specifics include:**

### Fannie Mae's HFA Preferred \$1,500 Closing Cost Gift

- Includes \$1,500 towards closing costs.
- Must use DU AUS for HFA Preferred.
- [Borrower's income](#) must be less than 80% of Area Median Income.
- 97% maximum LTV, with lower MI.
- No first-time homebuyer requirement.
- Can be used with all Idaho Housing's DPA programs.
- Homebuyer tax credit available for first-time homebuyers (MCC program).
- Homebuyer education is required if both borrowers are first-time homebuyers. Only

- one certificate will be required.
- Manufactured homes are allowed up to 95% CLTV.

## **The Freddie Mac 80% HFA Product will still be available.**

### **Product specifics include:**

#### Freddie Mac's Home Possible Advantage for HFAs .5% Bonus

- Includes a 1/2% gift.
- Must use LP AUS for Home Possible Advantage for HFA.
- [Borrower's income](#) must be less than 80% of Area Median Income.
- 97% maximum LTV, with lower MI.
- No first-time homebuyer requirement.
- Can be used with all Idaho Housing's DPA programs.
- Homebuyer tax credit available for first-time homebuyers (MCC program).
- Homebuyer education is required if both borrowers are first-time homebuyers. Only one certificate will be required.
- No manufactured homes are allowed.

For more information or assistance, please contact us at [resloan@ihfa.org](mailto:resloan@ihfa.org) or call 1.800.219.2285.



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