



WHOLESALE ANNOUNCEMENT 2024-31

April 18, 2024

Home Possible DPA

Effective Date

New Locks on or after April 18, 2024

FCM is pleased to announce the addition of

Home Possible Down Payment Assistance (DPA)

Home Possible DPA is a Home Possible loan with a \$2500 Down Payment Assistance for qualifying borrowers as outlined below:

- **First-Time or Repeat Homebuyers are eligible**
- **Available for very low-income purchase (VLIP) borrowers with a qualifying income less than or equal to 50% of the applicable area median income (AMI) of the subject property location**
- **Full \$2500 credit must be applied at closing to borrower's down payment and closing costs (Includes escrows and mortgage insurance premiums)**
- ***Important:* There is a new product available for Home Possible DPA in Optimal Blue**

For more information, please see
[FHLMC Home Possible Loan- VLIP Mortgage Credit Bulletin 2024-A](#)

Should you have any questions, please reach out to your Account Executive or Client Manager