



WHOLESALE ANNOUNCEMENT 2024-81

December 17, 2024

HomeReady DPA Enhancements

Effective Date

Loans with a closing date of February 15, 2025, or later

FCM is pleased to announce the

HomeReady Down Payment Assistance (DPA) Enhancements

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

- At least one borrower on the loan **MUST** be a First-time homebuyer (**NEW**)
- 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:**
 - Please review the Blue Sage "how to" guide for qualification, credit placement, and requirements available on H3/PKC>Blue Sage
 - Please follow the LOP/LOS HomeReady DPA guide, available in H3/PKC, to accurately set up the HomeReady DPA grant in Blue Sage

For more information, please see
[FNMA HomeReady Loans- Credit Enhancements announcement](#)

[H3/PKC>Specialty>HomeReadyDPA](#)

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