



Option to reduce borrower's mortgage payments during the first two years to purchase new homes.

TEMPORARY 2/1 BUYDOWN

PROGRAM HIGHLIGHTS

- ▶ Conventional & FHA Loans
- ▶ 30-Year Fixed Rate products Only
- ▶ Purchase only
- ▶ 1-4 Units, Condo
- ▶ Primary & 2nd Home
- ▶ 660 Min. FICO for Conventional
- ▶ 580 Min. FICO for FHA

Start with a **2% Lower**
Interest Rate

FIRST YEAR

SAVE **2%**

SECOND YEAR

SAVE **1%**

THIRD YEAR +

FIXED
RATE



WE CLOSE MOST LOANS
IN 21 DAYS OR LESS

WWW.EMETMORTGAGE.COM

APPROVED STATES: AL, AZ, CA, CO, DC, FL, GA, MD, NC, NJ, SC, TN, TX, VA, WA



Disclaimer: This is not a commitment to lend. Credit and collateral are subject to final approval. Other restriction may apply. Program, rates, terms and conditions are subject to change without notice. Emet Lending Group, Inc. DBA Emet Mortgage. 2601 Saturn St., Ste. 200 Brea, CA 92821 NMLS ID 1301672. (www.nmlsconsumeraccess.org)

PROGRAM GUIDELINE SUMMARY	
Potential Key Benefits	<ul style="list-style-type: none"> A temporary buydown allows borrowers to reduce their effective monthly payment for a limited period of time through a temporary buydown of the interest rate. A temporary interest rate buydown allows you to save on interest and benefit from a lower monthly payment at the beginning of your loan.
Eligible Programs & Program Code	<ul style="list-style-type: none"> Temporary Buydowns are limited to 30-Year Fixed Rate products. Fannie Mae: Conforming, High-Balance, HomeReady® <ul style="list-style-type: none"> BDDU2130, BDHR2130, BDHR2130, BDHRHB2130 BDDU1030, BDHR1030, BDHR1030, BDHRHB1030 Freddie Mac: Conforming, Super Conforming, Home Possible® <ul style="list-style-type: none"> BDLP2130, BDSC2130, BDHP2130, BDHPSC2130 BDLP1030, BDSC1030, BDHP1030, BDHPSC1030 FHA: FHA 30, FHAHB 30
Eligible Buydown Types	<ul style="list-style-type: none"> 2-1 Buydown <ul style="list-style-type: none"> Payment calculated at 2% below the Note Rate for the first year Payment calculated at 1% below the Note Rate for the second year Payment calculated at the Note Rate for years three through maturity 1-0 Buydown <ul style="list-style-type: none"> Payment calculated at 1% below the Note Rate for the first year Payment calculated at the Note Rate for years two through maturity
Transaction Types	<ul style="list-style-type: none"> Purchase only
Occupancy & Property Type	<ul style="list-style-type: none"> Primary residence: 1-4 units, condominiums, and PUDs Second homes: 1-unit SFR, condominiums, and PUDs Investment properties are not eligible
Minimum FICO	<ul style="list-style-type: none"> Fannie Mae & Freddie Mac: 660 FHA: 580
Qualification	<ul style="list-style-type: none"> The borrower must be qualified using monthly payments at the Note Rate If reserves are required, the reserves must be calculated using the Note Rate Loans may not be underwritten at the buydown rate
Eligible Account Source	<ul style="list-style-type: none"> Buydown can be paid by Seller, Third party.
Buydown Agreement	<ul style="list-style-type: none"> A separate Buydown Agreement must be fully executed between all parties including signatures by borrower(s) and contributor(s). Either the Buydown Agreement or borrower's signature must be dated. The Buydown Agreement must state that the Buydown Funds cannot be used for past-due payments. The buydown agreement must provide that the borrower is not relieved of his or her obligation to make the mortgage payments required by the terms of the mortgage note if, for any reason, the buydown funds are not available.
Note	<ul style="list-style-type: none"> The Note must reflect the permanent terms for the Interest Rate and Principal and Interest payment rather than the terms of the buydown
Buydown Disclosure	<ul style="list-style-type: none"> Fee is Builder/Seller paid: Included in the Summaries of Transactions Fee is 3rd Party paid: Summary of Transaction or Section A or H.