Fannie Mae® | HomeReady®

Borrower checklist

A HomeReady® mortgage is an ideal low down payment option for low-income borrowers. It puts responsible homeownership within reach for those with modest savings and supports long-term success.

If your borrower meets some of the criteria, they may be a good candidate for HomeReady.

Criteria	Yes	No
Limited cash for down payment (as low as 3%)	☐	☐
Credit score ≥ 620	☐	☐
Low income (< 80% AMI)	☐	☐
First-time or repeat homebuyer	☐	☐
Non-household friends, relatives, or loved ones prepared to be co-borrowers	☐	☐
Has gifts, grants, or Community Seconds® to use toward down payment	☐	☐
Receives rental unit or boarder income	☐	☐
Looking for a principal residence (including 2 — 4 unit properties)	☐	☐

Notes:

If you have questions, please contact 1-800-2FANNIE.