

HomeReady® comparison

HomeReady is Fannie Mae's low down payment mortgage product designed for creditworthy low-income borrowers. Unlike a government-insured loan, mortgage insurance may be canceled when home equity reaches 20%* – resulting in lower monthly payments down the road.

Compare low down payment mortgage options

Benefits	HomeReady	FHA
Required down payment	3%	3.5%
Cancelable mortgage insurance*	Yes	No
Immediate appraisal orders from lenders	Yes	No
Free from geographic restrictions on loan amounts	Yes	No

*Restrictions apply.

For questions about HomeReady,
please contact 1-800-2FANNIE

