

HOMESMART² LOAN PROGRAM

The HomeSmart² loan program offers low- and moderate-income individuals the opportunity to purchase market rate housing with a below market rate mortgage.

FEATURES

- First-time home buyer is not a requirement
- Eligible for individuals purchasing a single-family residence as a primary residence
- Fixed 2% interest rate for life of the loan
- 100% Maximum Loan to Value - no down payment required

BORROWER BENEFITS

- Access to affordable housing in neighborhoods of choice
- No PMI (Private Mortgage Insurance)
- Minimal closing costs
- Outside reserves not required

PROGRAM REQUIREMENTS

- Homebuyer Education Course - All borrowers applying for the loan are required to complete online Homebuyer education course at no cost to the buyer, via this website: www.fanniemae.com/education

*borrowers may not be required to take HBE if a previous homeowner in the last 3 years

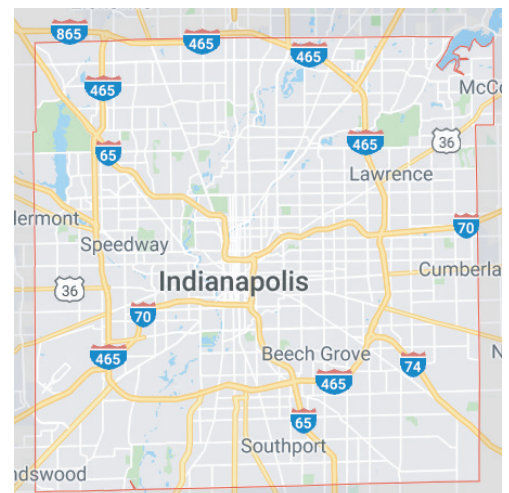
MAXIMUM INCOME GUIDELINES BY HOUSEHOLD SIZE

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
80%	\$45,750	\$52,250	\$58,800	\$65,300	\$70,550	\$75,750	\$81,000	\$86,200

HOMESMART² GEOGRAPHICAL AREA:

Marion County, Indiana

The surrounding cities of Beech Grove, Southport, Lawrence, and Speedway are excluded.





HOMESMART² LOAN PROGRAM

PRIMARY RESIDENCE FIXED RATE MORTGAGE	
LOAN TYPE	Conventional (non-government)
INTEREST RATE	2% fixed for life of the loan and locked at the time of receiving accepted sales agreement
TERM	30 year / 360 months
AFFORDABILITY PERIOD	10 Year Affordability Period
ELIGIBLE USES	Purchase of a primary residence in Marion County First-time homebuyer not required
ELIGIBLE PROPERTIES	Single family detached, condominiums, townhomes
ELIGIBLE BORROWERS	Individuals, US citizens or legal resident alien Non-occupying coborrowers are not eligible
LOAN-TO-VALUE	100% Maximum CLTV
DTI RATIO	30% front end housing ratio / 43% total debt to income ratio
RESTRICTIONS	Household income is limited to 80% of the area median income (AMI) Refer to max income guideline chart for Marion County above No remaining interest in real estate at time of closing
GEOGRAPHY	Marion County, Indiana The surrounding cities of Beech Grove, Southport, Lawrence, and Speedway are excluded.
FIRST-TIME HOMEBUYER	Not required; IF first-time homebuyer all borrowers applying for loan MUST take online or in person home buyer education (HBE), at no cost to the buyer via this website: www.fanniemae.com/education
CREDIT	Minimum 600 credit score At least 1 borrower must have a qualifying credit score

**SPECIAL
CONDITIONS**

No bankruptcy or foreclosure in the last 3 years
All collections/judgements/charge-offs cannot have balance greater than \$5,000
Student loan payments in deferment will be counted as debt against
the borrower at 1% of the loan balance

**CONFLICT OF
INTEREST**

Borrowers must disclose any potential conflicts of interest with Renew,
City of Indianapolis, or HUD

LEAD BASED PAINT

Any home chosen by a potential borrower built prior to 1978 is required to undergo Lead
Base Paint testing. The cost associated with testing and/or remediation will be at the
borrowers' expense

**AUTOMATED
UNDERWRITER**

Fannie Mae Desktop Underwriting system (DU)
Manual Underwrite is available

