



Fannie Mae Offers New HomePath Incentives!!

Fannie Mae recently announced a **New Buyer and Selling Agent Incentive on HomePath Homes for** Arizona mortgages. Fannie is offering buyers up to 3.5% in closing cost assistance and a \$1500 bonus for the selling agents on HomePath properties through December 31, 2010.

The following qualifications must be met to be eligible:

- Only buyers purchasing their Arizona primary residence are eligible for the closing cost assistance
- Only selling agents representing a buyer purchasing their primary residence will receive the bonus
- Buyers and selling agents must request the incentive upon submission of the initial offer to be eligible
- Once the offer is accepted, the transaction must close within 60 days and close on or before Dec. 31

Keep in mind, Arizona buyers are not required to utilize the Fannie Mae HomePath loan program to be eligible for these incentives. Depending on the buyer's specific situation, a FHA Loan or other conventional mortgage financing may be better suited.

Should your buyer pursue the purchase of a condo the HomePath loan may be the best option as **HomePath Condominiums** don't have to go through the full condo approval process to prove warrantability. The process is a bit more streamlined; Fannie Mae gives a "hall pass" to those Arizona buyers purchasing a HomePath Condo and utilizing the HomePath loan program!

You can search for eligible Arizona HomePath properties for your clients at the following website:

<http://www.homepath.com/>

Feel free to contact me with any questions. Let's take advantage of these Arizona mortgage incentives while they last!!

Fall is finally approaching.....I hope!! Enjoy your weekend ~

Kelly

Quote of the week: Attitude is a little thing that makes a big difference ~ Winston Churchill

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