



## News Release

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# Fannie Mae Announces Homebuyer Incentive up to 3.5 Percent Closing Cost Assistance on HomePath Properties in the FirstLook Period

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WASHINGTON, DC – Fannie Mae (FNMA/OTC) announced today that homebuyers may receive up to 3.5 percent in closing cost assistance when they purchase a HomePath® property in 27 states during the FirstLook™ period. During the FirstLook period, owner-occupant or public entity buyers are able to submit offers on HomePath properties, giving them the opportunity to purchase homes without competition from investors. Fannie Mae recently announced the extension of the FirstLook period from fifteen days to twenty days.

"This incentive will provide more opportunities for families to find a property to call home," said Jay Ryan, Vice President of REO Sales. "Our goal is to sell as many HomePath properties as possible to owner-occupants who will stabilize neighborhoods and help the housing recovery."

To be eligible for the incentive, the initial offer must be submitted between February 14, 2014 and March 31, 2014, and close on or before May 31, 2014. The incentive will offer qualified buyers up to 3.5 percent of the final sales price to pay closing costs. In many cases, buyers could use these savings to buy down their interest rate through upfront points, resulting in additional savings over time. Buyers can work with the lender of their choice to determine if this is an option.

Prospective buyers can search for properties and easily identify how many days remain on a property's FirstLook period by visiting [www.HomePath.com](http://www.HomePath.com). Each qualifying property will be identified by the sales incentive icon. HomePath properties offer buyers a wide selection of options, including single-family homes, condominiums, and town houses. For more details on the program, visit [www.HomePath.com](http://www.HomePath.com). The 27 states where the incentive is available are below:

Arizona	Maryland	New Mexico
California	Massachusetts	Ohio
Florida	Michigan	Oregon
Idaho	Minnesota	Puerto Rico
Illinois	Missouri	Tennessee
Indiana	Nebraska	Virginia
Iowa	Nevada	Washington
Kansas	New Hampshire	West Virginia
Maine	New Jersey	Wisconsin

*Fannie Mae enables people to buy, refinance, or rent a home.*

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