

# REFINOW

By FNMA Helps You  
Lap The Competition!

## Expand Your Pipeline with the new FNMA RefiNow

FNMA's new RefiNow program is an affordable refinancing option aimed at making it easier and less expensive for qualifying homeowners to reduce their monthly housing costs by taking advantage of lower interest rates. Available to borrowers at or below 100% of the area median income with debt-to-income (DTI) ratios up to 65%.

### Program Highlights:

- \$500 credit if an appraisal is required for the loan
- Max LTV of 97%
- DTI up to 65% may be eligible
- Max loan amount \$647,250
- Minimum credit score of 620
- Fixed Rate Only
- RefiNow is available for existing Conventional loans owned or securitized by FNMA\*
- DU Underwrite only
- Non-Owner Occupancy Allowed
- Existing loan must be seasoned at least 12 months (from the original note date to new loan date)

*\*Existing loans must be a Conventional mortgage loan owned or securitized by Fannie Mae. Not be subject to recourse, repurchase agreement, indemnification, outstanding repurchase demand, or credit enhancement (unless the new loan is also subject to the credit enhancement, or it's no longer required). Not be an existing High LTV Refinance Loan, DU Refi Plus Loan or Refi Plus Loan.*

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