



## Freddie Mac Announces HomeOne(SM) Conventional 3% Down Payment Mortgage to Broaden Access to Credit for Qualified First-Time Homebuyers

April 26, 2018

MCLEAN, Va., April 26, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB:FMCC) announced today HomeOne mortgage, a new conventional (non-FHA) 3% down payment option for qualified first-time homebuyers. HomeOne mortgage broadly serves borrowers without geographic or income restrictions and complements the company's Home Possible<sup>®</sup> mortgage products for low-to-moderate income audiences. HomeOne will be available starting July 29, 2018.

"Freddie Mac's HomeOne mortgage is part of the company's ongoing efforts to support responsible lending, provide sustainable homeownership and improve access to credit," said Danny Gardner, senior vice president of single family affordable lending and access to credit at Freddie Mac. "The HomeOne mortgage will provide our customers the flexibility they need to help borrowers anywhere in the country achieve the milestone of homeownership and overcome the common down payment resource hurdle. HomeOne is a great solution for aspiring homebuyers to grab that first rung of the property ladder and enjoy the financial and social benefits of participating in homeownership."

The HomeOne mortgage must be underwritten through Freddie Mac's Loan Product Advisor<sup>®</sup>, which makes a complete risk assessment based on several factors as it relates to credit, capacity and collateral. The Freddie Mac HomeOne mortgage is offered only for conforming fixed-rate mortgages secured by a 1-unit primary residence. At least one of the borrowers must be a first-time homebuyer.

With the release of the new HomeOne mortgage, and its ability to broaden access to credit to first-time homebuyers with a low down payment option, Freddie Mac is also adjusting the area-median-income (AMI) limits for its Home Possible<sup>®</sup> mortgage products to sharpen its focus on low-and-moderate income homebuyers whom the products were intended to serve. Specifically, Home Possible income limits will be capped at 100% AMI, except for low-income census tracts which will continue to have no limits.

### About Freddie Mac

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

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Source: Freddie Mac