Nest2Own.com
HOMEBUYER PROGRAM
RENT SMARTER, NOT HARDER.

In simple terms: A participating governmental entity purchases the home selected by the homebuyer. The homebuyer then enters into a separate Homeownership/Seller Financing Agreement that allows them to live in and control the home until they are able to finance it. The government entity initially holds title; this is **not a traditional mortgage in the buyer's name.**

WHY BUYERS MAY CONSIDER EEP

- **Another route to a home:** May help buyers whose circumstances make a traditional mortgage difficult right now.
- **Choose the home:** The homebuyer selects the property for the program purchase.
- **Move in and live in the home:** The agreement allows the homebuyer to occupy and control the home while working toward financing it.
- **Alternative income documentation:** The matrix allows qualifying income to be evaluated using tax returns, bank statements, paystubs, checks, or a P&L, depending on the income type.
- **Some flexibility:** Certain credit, DTI, and other exceptions may be considered when strong compensating factors support the file.

BASIC PROGRAM STRUCTURE

- Purchase transactions only; 30-year term, fixed rate, fully amortizing structure.
- FHA 203(b) first mortgage; 1–2 units; primary residence only.
- The homebuyer's agreement with the governmental entity is separate from the FHA loan.
- The buyer is responsible for the required down payment, closing costs, and first payment.

KEY HOMEbuyer QUALIFICATIONS

- **Credit score:** Generally 580 minimum. Middle score of three, or lower of two, from a tri-merge report. Exceptions may be considered with strong compensating factors.
- **Credit history:** Generally at least 2 tradelines with 24 months of history; alternative tradeline history may be considered. Credit must be in good standing.
- **Debt-to-income:** Maximum 50/60 DTI per matrix; exceptions may be considered with strong compensating factors.
- **Housing history:** 12 months documented housing history. If unable to document it, the matrix generally requires a 640 score and 3 months of reserves, unless modified requirements apply.
- **Down payment/cash:** Minimum 3.5% down payment, plus closing costs and first month's payment. Additional reserves may be required.
- **Funds verification:** Typically 2 most recent months of bank statements; funds/reserves must be liquid at closing. Gift funds may be used for funds to close, but not reserves. Gifts of equity are not permitted.
- **Income:** Must be documented and sufficient under FHA income/DTI rules. Employed borrowers generally provide 2 months' paystubs, prior-year W-2, and written verification of employment.
- **Self-employed/1099:** Prior-year tax return or most recent 3 months of bank statements may be used, with supporting paystubs, checks, or P&L as applicable. Less than 12 months self-employment history may not be eligible.
- **Eligible status:** U.S. citizens; lawful permanent residents with green card/SSN; non-permanent residents with proof of ability to repay and ITIN; and DACA borrowers.

PROPERTY REQUIREMENTS AT A GLANCE

Generally eligible: 1–2 unit primary residences, including single-family homes, PUDs, townhomes, attached/detached homes, modular and manufactured homes. Condos must have FHA approval (spot approval may be allowed). Fee simple and leasehold are permitted.

Not eligible: 3+ units, second homes, investment properties, co-ops, single-wide manufactured homes, and certain age-/occupancy-/leasing-restricted communities.

Condition: FHA appraisal and property standards apply. Major health, safety, and property defects must be repaired before closing. An independent inspection is required for properties rated C2–C6; certain additional inspections/repairs may apply.

IMPORTANT: EEP is not a guaranteed approval or a traditional mortgage made to the homebuyer. The homebuyer does not initially take title. The Homeownership/Seller Financing Agreement controls the buyer's rights, payment obligations, purchase option, and path to eventual ownership. Review the full agreement and all program costs with the buyer before proceeding. Program terms and underwriting requirements can change.

Source: Arrive Home™ EEP Product Matrix v4.19 (provided). Summary for general information only; not a commitment to lend or a substitute for the current EEP Product Guide, lender review, or legal advice.