

# FAIRWAY AT A GLANCE



**6,800+**

TEAM MEMBERS



**3,400+**

PRODUCERS



**450+**

BRANCHES



**\$26.7B**

VOLUME IN 2018

## #1 IN USDA LOAN UNITS & VOLUME

*Fiscal Year 2018*

## #1 IN FHA PURCHASE LOANS

*Fiscal Year 2018*

## #5 IN VA PURCHASE VOLUME

*in Fiscal Year 2018 by the VA*

## #1 BEST MORTGAGE COMPANY TO WORK FOR (5 YEARS IN A ROW)

*Mortgage Executive Magazine 2018*

## RANKED AS ONE OF AMERICA'S TOP MORTGAGE EMPLOYERS BY

*National Mortgage Professional Magazine 2018*

## VOTED #1 BEST PLACE TO WORK BY

*Madison Magazine, Large Category (101+ employees)*



Providing **HOPE, ENCOURAGEMENT AND RELIEF** in time of need. Nearly 769 care packages sent in 2018!



Established the **EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)** that gives employees ownership of the company.



**AMERICAN WARRIOR INITIATIVE**

In collaboration with the American Warrior Initiative, **WE HAVE RAISED \$3 MILLION** to help wounded warriors in need.



**CUSTOMIZED COACHING** that will provide a focused plan to enable you to work with more clarity and purpose.



[facebook.com/FairwayMortgage](https://facebook.com/FairwayMortgage)



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[linkedin.com/company/fairway-independent-mortgage-corporation](https://linkedin.com/company/fairway-independent-mortgage-corporation)

[WWW.FAIRWAYINDEPENDENTMC.COM](https://WWW.FAIRWAYINDEPENDENTMC.COM)

# WHY FAIRWAY?

Yes, we're different!  
That's precisely why you should  
work with our Team at  
Fairway Independent Mortgage.

## FEATURES

- NO OVERLAYS! We sell directly to investors on CONV, FHA, VA and USDA!
- Local Processing, Underwriting, and Funding
- Ability to close in as little as 10 business days
- Figures go to closing right at "clear to close"
- Wire arrives the day before closing for morning closings
- Escrow Holdbacks on Conventional/FHA
- Professional Co-Branded Marketing

## PROGRAMS

- Conventional VA, FHA, & USDA
- In House Jumbo Products - Financing to 95% LTV and \$1.5million loan amount
- Asset Depletion Products
- Up to 25 financed properties allowed
- Investor Financing with only rental income for qualifying
- FHA/VA 580 Fico
- Home in 5 & Home Plus Down Payment Assistance Programs
- Renovation Lending
- Financing for Foreign Nationals



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# THE HOMEBUYING PROCESS



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## Helpful Do's & Don'ts When Applying For A Mortgage

When you are in the process of purchasing your dream home, you don't want anyone getting in your way, least of all yourself.

Sometimes home-buyers are unaware of the impact certain decisions can make on the loan process. At Fairway, we believe it is our job to understand the complexities of lending so you don't have to. That's why we've created a simple list of "Do's & Don'ts" for you to follow so that we can deliver you a smoother loan process. Have questions? Don't hesitate to contact your Loan Officer at any time, especially before making any big purchase or job decisions.

### DO'S

- ✓ **Keep originals or be able to access on your employer/bank sites all pay stubs, bank statements and other important financial documents.**
- ✓ **Provide your Earnest Money Deposit from your own personal bank account or acceptable gift funds. Please talk to your Loan Officer for additional clarification. This will present a very difficult problem if not managed properly in the beginning.**
- ✓ **Provide all documentation for the sale of your current home, including sales contract, closing statement, employer relocation/buy-out program if applicable.**
- ✓ **Notify your Loan Officer of any employment changes such as recent raise, promotion, transfer or change of pay status, for example, salary to commission.**
- ✓ **Be aware that a credit refresh could be pulled just prior to closing to verify any new debts.**

### DON'TS

- X **DO NOT close or open any asset accounts or transfer funds between accounts without talking with your Loan Officer about the proper documentation required for your loan.**
- X **DO NOT deposit any monies outside of your automated payroll deposits, particularly cash or sale of personal property, without notifying your Loan Officer.**
- X **DO NOT Change jobs/employer without inquiring about the impact this change might have on your loan.**
- X **DO NOT Make major purchases prior to or during your contract, such as new cars, furniture, appliances, etc. as this may impact your loan qualification.**
- X **DO NOT Open or increase any liabilities, including credit cards, student loans or other lines of credit during the loan process.**



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# A LITTLE HOUSEKEEPING ✓

In order to better serve you throughout your mortgage experience at Fairway, we have provided this handy checklist of documents you'll want to start collecting as soon as possible. If you have any questions or need assistance, please do not hesitate to call.

## REQUIRED FROM ALL BORROWERS

- ❑ W-2's for the previous two years
- ❑ Paycheck stubs for the last 30 days (most current)
- ❑ Employment history for the last two years (address any employment gaps)
- ❑ Checking and savings account statements for last 2 months (all pages). All non-payroll deposits must be documented - please make a copy of the check before you deposit it.
- ❑ Statements for 401(k)s, stocks, other investments (most recent)
- ❑ Full tax returns from the last 2 years
- ❑ Residency history over the last two years, with name, phone number, address and account number of landlord or mortgage company
- ❑ If you paid off a mortgage in the last 2 years, need copies of HUD1 or Release/Satisfaction
- ❑ Photo Identification (valid Driver's License or Passport)

## ADDITIONAL REQUIRED FOR VA LOANS

- ✓ Veteran DD214 or Veteran Reservists DD256
- ✓ Certificate of Eligibility

\*Additional items may be requested during underwriting.

## Additional Documents Required from Self-Employed Borrowers

- ✓ Copies of most recent 2 years' corporate tax returns (with all schedules)
- ✓ YTD profit & loss statements and balance sheets
- ✓ Copy of business license or your CPA's contact information
- ✓ 1099's or K1 Forms

## Additional Documents Which May Be Required

- ✓ If Refinancing: Copy of Note, Deed of Trust or Mortgage, HUD 1 Settlement Statement, Survey, and Homeowner's insurance information
- ✓ Previous bankruptcy - need copies of Petition and Discharge, including supporting schedules A through K
- ✓ Divorce Decree / Child Support (if applicable) contact information ✓ Relocation Agreement - if relocation move is financed by employer, i.e. buyout agreement plus documentation outlining company paid closing costs benefits
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- ✓ Documentation supporting moneys received from social security, retirement, or disability, i.e. copies of direct deposit bank statements, awards letter, evidence income will continue for at least 3 years
- ✓ Rental property - copies of leases, plus mortgage statement, homeowner's insurance and property tax statements, and current HOA statement (if applicable)

Need help with all this? Click [HERE](#) to submit question



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# WAITING TO BUY AGAIN?

## Is NOW the time?

Whether you may have had a foreclosure, short sale, or other previous setback, now may be the time to get back in the market for a new home! Contact me today to find out how I can help you decide and prepare to buy again.

TRADITIONAL PROGRAMS	FORECLOSURE	SHORT SALE	CHAPTER 7	CHAPTER 13
CONVENTIONAL	7 Years from Trustee Sale	4 Years with 3% Down	4 Years from Discharge or Dismissal Date	2 Years from Discharge Date <hr/> 4 Years from Dismissal Date
FHA	3 Years from Trustee Sale	3 Years from Sale *No waiting period IF no lates on Short Sale Mortgage	2 Years from Discharge Date/3 Years if property was included in BK	1 Year of payout with satisfactory pmt & court permission
VA	2 Years from Trustee Sale	No waiting period with a clear CAIVRS	2 Years from Discharge Date	1 Year of payout with satisfactory pmt & court permission



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# LOW CREDIT?

## FHA & VA Financing Solutions for borrowers with lower Credit Scores

Mom told us to never judge a book by its cover. We know there's more to you than your credit score. *That's why we read the whole story.* Fairway's Loan Officers review each application and scenario to determine if there is a non-traditional program that fits your needs.

### PROGRAM GUIDELINES

- FHA 203b Purchase, Cash-Out Refinance, Rate/Term Refinance and Streamline Refinance Options
- VA Purchase, Rate/Term Refinance and Interest Rate Reduction Refinance Options
- Owner Occupancy Required
- Minimum 580 Credit Score Required
- Prior Bankruptcy, Deed-In-Lieu, Short Sale, Short Refinance, Principal Reduction and/or Foreclosure subject to FHA and VA Standard Seasoning and Credit Requirements

### PROGRAM GUIDELINES

- Judgments and Tax Liens must be paid/satisfied prior to closing. Payment plan with as 3 timely payments made.
- Disputed Accounts are subject to Mortgagee Letters
- 1 Month Minimum PITI Reserves required for 1-2 Unit Property
- 3 Months Minimum PITI Reserves required for 3-4 Unit Property
- DU or LP Findings accepted
- AUS Refer/Manual Downgrade accepted
- 12 Month "No Lates" Housing



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# FHA STREAMLINED 203K

## Turn a "Fixer Upper" into your perfect home!

When shopping for a new home, you may come across homes that aren't quite what you are looking for, but have the potential to be perfect with only a few repairs or renovations.

### FEATURES

In addition to funding your new home, a FHA Streamline 203(k) can provide additional funds\* to help with improvements such as:

- Updating a kitchen or bathroom
- Adding new flooring or painting
- Purchasing new appliances
- Roof Repair
- Efficient HVAC systems and other energy efficient upgrades

### GUIDELINES

- Low down payment options
- Both fixed - and adjustable rate loans are available
- Loans for 1 - 4 unit properties and condos may be available
- Your down payment funds can be a gift from a relative or employer

\*Additional requirements or restrictions may apply

\*\*Not all customers and/or properties will qualify. Speak with a Fairway Loan Officer for more information.



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# VA HOME LOAN

## Buy the home you deserve with VA Financing

If you're a military veteran or still in active service, you may qualify for a U.S. Department of Veterans Affairs (VA) loan. These often require no down payment and have lower closing costs, which can help keep your savings secure.

### PROGRAM FEATURES

- 100% financing with full VA entitlement\*
- Limited closing costs
- VA financing fees that can be "rolled" into the loan amount
- No prepayment penalties
- Fixed - and adjustable-rate loan terms
- A variety of eligible property types, including Town Homes and VA-Approved Condos

*\*A down payment is required if the borrower does not have full VA entitlement, or if the loan amount is greater than \$453,100*



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# READY TO REFINANCE?

## We're here to help!

Refinancing could save you a considerable amount of money over the life of your loan and potentially improve your overall financial outlook.

You may also be able to tap into your home's equity with cash-out refinance and use the cash to fund home improvements, college tuition, or other major expenses.

### PROGRAM FEATURES

#### *You may be able to:*

- Refinance to a lower interest rate, which may decrease your monthly payments
- Convert your adjustable-rate mortgage (ARM) to a fixed-rate loan, which will keep your payments safe from possible interest rate increases
- Shorten your loan's term to save even more money
- Combine a first and second lien to a single loan for simplicity and savings



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# BIG. IS. BACK.

## Jumbo Loans Up to 95% LTV

Jumbo mortgages are home loans that exceed conforming loan limits. A jumbo loan is one way to buy a high-priced or luxury home. If you have a lower debt-to-income ratio, a higher credit score, and a larger down payment, a jumbo loan may be right for you.

The limit on conforming loans is \$453,100 in most areas of the country, but jumbo mortgages can exceed these limits. Even so, if you're considering a home in a high-cost area, you may still be able to obtain a conforming fixed-rate mortgage or adjustable-rate mortgage for up to \$679,650. FHA loans have limits up to \$729,750.

### PROGRAM GUIDELINES

- **LTV up to 95% and max loan amount of \$1.5million.**
- **No Mortgage Insurance.**
- **Primary residence and second homes allowed for purchase and rate/term refinance.**
- **10, 15, and 30 year fixed loan available.**
- **5, 7 and 10-year ARM's also available.**
- **Gift funds allowed for down payment (LTV restrictions will apply).**
- **Assets can be used as qualifying income (LTV restrictions will apply).**
- **Escrow repair holdbacks allowed.**



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# FIXER UPPER? NO PROBLEM!

## A Homestyle Renovation Loan may be exactly what you need!

Does your home need a fresh look? Are you wanting to purchase a house but it is outdated? Turn that less than perfect house into your dream home with a Home-Style Renovation Mortgage. A Home-Style Renovation Mortgage Loan provides an economical way for you to make home improvements with a single-close first mortgage or by refinancing your existing mortgage to include the funds for renovation in the loan balance.

### PROGRAM GUIDELINES

- Purchase or refinance
- Structural or non-structural improvements
- Renovate kitchens and bathrooms
- Paint the house or add siding
- Landscaping and site amenities are allowed
- Primary/secondary homes or investment properties allowed
- Up to 6 months PITI can be financed
- Add square footage to the home
- Put in new flooring, carpeting or tile
- Repair pools and/or spas
- Repairs limited to 50% off the as completed value
- 5% down, standard conventional terms



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## FNMA, Freddie Mac and FHA with up to a 5% Grant

### PROGRAM GUIDELINES

- Buyer can receive up to 5% of the loan amount which CAN be used toward their down payment and/or closing costs
- Down Payment as low as 3% qualifies for up to a 5% grant
- 640 FICO 95%  
640 FHA - 96.5%
- MFH-FNMA 640 FICO  
MFH-FHA 680 FICO  
MFH Max DTI 45%
- Conventional offers reduced Mortgage Insurance
- This is a second mortgage lien with 0% interest forgiven after 3 years \*
- Maximum allowable Qualifying Income:  
-FNMA HFA \$69,100 Maricopa County  
All other counties \$66,200  
-FHA/FreddieMac \$ 99,170, household income
- Maximum Purchase Price \$396,680
- Homebuyer Education Required - One Borrower Only
- FNMA-FreddieMac Max DTI 50%  
FHA Max DTI 45%

\*The HOME Plus DPA Second Loan will be have a three-year term, a 0% interest rate and be subject to a second mortgage lien; the principal of the HOME Plus DPA Second Loan will be forgiven on a ratable monthly basis over the 3-year term; accordingly, 1/36th of the original second loan principal will be forgiven (cancelled) on each one-month anniversary of the original date of the loan.



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## Down Payment Assistance Program

3% down payment/closing costs assistance grant available for qualifying homebuyers in Maricopa County

### PROGRAM GUIDELINES

- This is a second mortgage lien with 0% interest forgiven after 3 years \*
- 640 Minimum FICO
- Maximum DTI:  
50% Fannie/Freddie  
45% Gov't
- Household income limits:  
FNMA- \$69,100 per year  
Freddie Mac, FHA, VA- \$99,169 per year
- 30 Year Fixed Rate
- 1% additional Down Payment Assistance for qualified U.S. Military, First Responders, and Teachers for a total of 4% assistance.



\*The HOME In 5 DPA Second Loan will be have a three-year term, a 0% interest rate and be subject to a second mortgage lien; the principal of the HOME Plus DPA Second Loan will be forgiven on a ratable monthly basis over the 3-year term; accordingly, 1/36th of the original second loan principal will be forgiven (cancelled) on each one-month anniversary of the original date of the loan.



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# AZ HERO HOME ASSISTANCE

## Down Payment Assistance for Qualifying Arizona Military, First Responders, & Teachers

**\*\*QUALIFIED MILITARY PERSONNEL** Qualified Veteran, Active Duty, Active Reservist, Active member of National Guard

**FIRST RESPONDERS** - Peace Officers, as defined in A.R.S. 1-215, certified by the Arizona peace officer standards and training board, and employed full time as : Sheriffs, Deputy Sheriffs of Counties, Constables Policemen of Cities and Towns, Commissioned Personnel of the Department of Public Safety, Personnel Employed by the State Department of Corrections or the Department of Juvenile Corrections, Police Officers appointed by Community College District, Governing Boards, Arizona Board of Regents or Governing Body of a Public Airport Pursuant to Section 28-8426, County Detention Officers, Special Agents from the Office of Attorney General, or of a County Attorney, including Police Officers employed by a Trial Police Agency, Professional Firefighter, as defined in A.R.S. 9-901, employed full time as a member of an organized paid Fire Department, Emergency Personnel, whose primary responsibility is the care of patients in an ambulance and is employed full-time, to include the following occupations, defined in A.R.S. 36-2201: Emergency medical technician, Advanced Emergency Medical Technician, Emergency medical technician I-99, Paramedic.

**TEACHERS** - A teacher employed full-time by a state-accredited public school or private school that provides direct services to students in grades pre-kindergarten through 12

### PROGRAM GUIDELINES

- Government (VA, USDA; RD) with 4% Assistance
- Silent second lien that is forgiven once borrower has made 3 years of timely payments
- 640 Minimum FICO
- 45% Maximum Debt to Income Ratio
- Qualifying income limited to \$99,169 per year
- Limited to properties in Maricopa County
- Homebuyer Education Required

### NEW!

- Government HEROES\*  
- 4% Assistance!
- Fannie Mae HFA Preferred  
- 4% Assistance!
- Fannie Mae HFA Preferred HEROES\*  
- 4% Assistance!
- \* \* \* Qualified Military Personnel with DPA Program  
- up to 6% Assistance!



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WITH ONLY 3% DOWN...

...you're closer to home!

First-time homebuyers who qualify but can't afford to make a larger down payment may be able to buy a home with Fannie Mae's 3% Down Program.

## PROGRAM GUIDELINES

- **For Purchase:**  
First Time Homebuyers Requirements Apply
- **For Refinance:**  
Loan must be owned by FNMA
- **For Both Products:**  
Primary Residence SFR
- **Fixed Rate Products:**  
No Income Restrictions;  
Standard MI Required



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# FOREIGN NATIONAL PROGRAM

Fairway Independent Mortgage is one of the very few Lenders offering American Home Financing options for Canadian Foreign Nationals.

## PROGRAM GUIDELINES

- **75% Maximum Loan-to-Value**
- **Investment properties OK!**
- **Minimum 75k Loan Amount**
- **No Pre-Payment Penalties**
- **3/1, 5/1, and 7/1 ARM Products**
- **SFR, Townhomes, and Condos**
- **Loan Amounts up to \$3 million**



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# BUYING MAKES CENTS

## A Rent vs. Own Scenario



### OWNING

Financing	FHA	Home in Five 4% Grant	Conventional 5%
Home Value	\$160,000	\$160,000	\$160,000
Down Payment	3.5% = \$5,600	0.00%	5% = \$8,000
Length	30 years	30 years	30 years

#### AMOUNT FINANCED

Interest Rate	3.750%	4.375%	4.000%
Actual APR	3.99%	4.55%	4.29%

#### MONTHLY BREAKDOWN

Principal & Interest	\$727.56	\$784.39	\$725.67
PMI	\$108.55	\$108.55	\$78.53
Property Tax	\$52.06	\$52.06	\$52.06
Insurance	\$50.00	\$50.00	\$50.00
HOA	\$0.00	\$0.00	\$0.00
<b>Total Monthly</b>	<b>\$938.17</b>	<b>\$995.00</b>	<b>\$906.26</b>

#### CLOSING COSTS

*Seller Concessions	-\$3,500	-\$5,000	-\$3,500
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#### OUT OF POCKET EXPENSES

Appraisal	\$495.00	\$495.00	\$470.00
Home Inspection	\$350.00	\$350.00	\$350.00
Home Counseling	--	\$99.00	--
<b>Est Upfront Costs</b>	<b>\$845.00</b>	<b>\$944.00</b>	<b>\$820.00</b>

### RENTING

**\$1,195**

#### UP FRONT COSTS

Security Deposit	\$1,195
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#### OUT OF POCKET EXPENSES

Pet Deposit	\$250.00
Administration	\$100.00
Application	\$90.00
<b>Total</b>	<b>\$1,635</b>

\*Seller Concessions: when a home buyer asks the home seller to pay costs on the home buyer's behalf. \*Figures shown based on property at 5535 N 62nd Dr, Glendale, AZ 85301

**FHA:** The payment is based on a \$154,400, 30-year FHA loan at 3.750%, a minimum FICO score of 740 and a 96.5% loan to value. The APR is 3.99%, current as of 10/19/15.

**Home in Five:** The payment is based on a \$154,400, 30-year FHA rate loan at 4.375%, a minimum FICO score of 740 and a 96.5% loan to value. The APR is 4.55%, current as of 10/19/15.

**Conventional 5%:** The payment is based on a \$152,000, 30-year conventional loan at 4.000%, a minimum FICO score of 740 and a 95% loan to value. The APR is 4.729%, current as of 10/19/15.



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# HOMEReady - ARE YOU?

## A New Type of Loan for a New Type of Household

Household dynamics have changed and the guidelines for qualifying for a home loan are changing too! Meet the new way to qualify for a home loan. Take a mixed household, combine it with flexible guidelines and you have the new HomeReady. Even if you have a less than perfect credit or income scenarios, it could make homeownership a reality for you. Ask a Fairway consultant today for details.

### PROGRAM GUIDELINES

- **Low Down Payment** - as little as 3% down
- **100% gift funds allowed** (1 unit properties)
- **Flexible Income Requirements** - qualify with income from parties in the home but NOT on the loan application
- **Homebuyer Education** can be completed online
- **Loan amounts up to \$484,350**

\*Income restrictions may apply\*



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# BUY AGAIN FASTER

## Announcing Shorter Wait Times!

Whether you have had a foreclosure, short sale, or other previous set-back, you may now be able to buy again sooner with our Early Access Product. Contact me today to find out how I can help you decide and prepare to buy again.

### Traditional Wait Times vs. Early Access Wait Times

PROGRAM	FORECLOSURE	SHORT SALE	CHAPTER 7	CHAPTER 13
<b>CONVENTIONAL</b>	7 Years from Trustee Sale	4 Years	4 Years from Discharge or Dismissal Date	2 Years from Discharge Date 4 Years from Dismissal Date
<b>FAIRWAY EARLY ACCESS PRODUCT</b>	3 Years from Trustee Sale	2 Years	2 Years from Discharge or Dismissal Date	2 Years from Discharge Date or 3 Years from Dismissal Date

\*Condo financing available with additional terms

Minimum FICO	Max LTV/CLTV
660	80%
640	75%
620	70%

#### ELIGIBLE PRODUCTS:

- 15/30 Year Fixed Rates
- 5/1 Year ARMS Available
- 7/1 Year ARMS Available
- **Maximum Loan Amount \$850,000**

Primary Residence, Second Homes and Investment Properties allowed.  
Purchase and Rate/Terms Refinances are eligible.



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# .25% DOWN PAYMENT PROGRAM

.25% DOWN PAYMENT FROM YOU + 4.75% GRANT FUNDS = 5% EQUITY

PURCHASE PRICE	DOWN PAYMENT FROM YOU	DOWN PAYMENT FROM GRANT
\$150,000	\$375	\$7,125
\$250,000	\$625	\$11,875
\$350,000	\$875	\$16,625

## PROGRAM GUIDELINES

- .25% Down Payment can be a gift from family
- 30 Year Fixed Mortgage
- Primary Residence Only



Call today for details on this exclusive .25% Down Payment Program while funds are still available!

Assumptions: \$150k purchase price. Maximum LTV = 95% which results in a loan amount of \$142,500. Down Payment Assistance portion = 4.75% of purchase price, or \$7,125. Funds from Borrower required for down payment = 0.25% of purchase price, or \$375. In this scenario, Borrower only contributes \$375 towards the \$7,500 down payment. The same percentages are used for the \$250k and \$350k purchase price figures.



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# AZ DOWN PAYMENT ASSISTANCE PROGRAMS

Your dreams could be granted with down payment assistance programs.

	PATHWAY TO PURCHASE	HOME PLUS	HOME IN 5	PIMA & TUCSON IDA
DOWN PAYMENT ASSISTANCE	Up to 10% (Maximum \$20,000)	Up to 5% FHA Score: 660	Up to 4%	Up to 5%
INCOME LIMITS	\$92,984	\$69,100 Fannie Mae within Maricopa County \$66,200 Fannie Mae outside Maricopa County \$105,291 Freddie Mac, FHA, VA	\$69,100 Fannie Mae \$99,169 Freddie Mac, FHA, VA	\$66,200 Fannie Mae \$99,169 Freddie Mac, FHA, VA
PURCHASE PRICE MAXIMUM	\$371,936	\$396,680	N/A	N/A
DEBT-TO-INCOME	45%	50% Fannie/Freddie 45% FHA/Gov't 45% Fannie/FHA Manufactured	50% Fannie/Freddie 45% Gov't	50% Fannie/Freddie 45% Gov't
FICO MINIMUM	640	FHA 640 VA, USDA 640 FNMA HFA Preferred & Freddie Mac HFA Advantage- 640 Fannie Mae Manufactured- 640 FHA Manufactured- 680	640	640
ELIGIBLE AREAS	Bullhead City, Casa Grande, Glendale, Green Valley, Kingman, Phoenix, Rio Rico, Sahuarita, Sierra Vista, Tucson, Vail, Yuma  *zip code eligibility required	Conventional, FHA, VA, & USDA: State of AZ	Maricopa County including the city of Phoenix	Pima County & City of Tucson
ELIGIBLE LOAN TYPES	Freddie Mac HFA Advantage	FNMA HFA Preferred & Freddie Mac HFA Advantage Mortgage, FHA, VA & USDA	FNMA HFA Preferred & Freddie Mac HFA Advantage Mortgage, FHA, VA & USDA	FNMA HFA Preferred & Freddie Mac HFA Advantage Mortgage, FHA, VA & USDA
HOMEBUYER ED. REQUIRED	YES	YES	YES	YES



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# ZERO DOWN HOME FINANCING AVAILABLE



## PROGRAM GUIDELINES

- **Credit Score** - Minimum 640
- **First Mortgages** - Must be a fixed-rate and conform to FHA guidelines
- **Second Mortgages** - Can be up to 3.5% of the sales price or appraised value. The combined loans may not exceed the lesser of the purchase price or appraised value.
- **Cash Back at Closing** - Borrower may receive deposit or any documented prepaid fees reimbursed at closing

## THE CHENOA FUND

The Chenoa Fund is a FHA-insured down payment assistance program offered by CBC Mortgage Agency that provides homebuyers with an affordable option for purchasing a home. The program offers a 1st lien with a soft second mortgage or amortized secondary financing when purchasing an owner-occupied, single-family, primary residence.



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# PAGING ALL MEDICAL PROFESSIONALS



Fairway Independent Mortgage Corporation is proud to announce a new doctor home loan program that is designed specifically for newly licensed medical professional. This program features adjustable-rate mortgage (ARM) options that are designed to fit your needs. Highlights of this program include:

## ELIGIBLE BORROWERS

- Medical Resident (Educational License)
- Medical Doctor (MD)
- Doctor of Dental Science (DDS)
- Doctor of Dental Medicine or surgeon (DMD)
- Doctor of Optometry (OD)
- Doctor of Ophthalmology (MD)
- Doctor of Pediatric Medicine (DPM)
- Doctor of Osteopathy (DO)

## PROGRAM HIGHLIGHTS

- Up to 97% loan-to-value (LTV)
- Maximum debt-to-income (DTI) ratio of 43%
- Minimum 700 FICO
- Eligible properties:
  - 1-unit properties
  - Warrantable Condos
  - PUDs
  - Modular Homes

## Contact me today to learn more!



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