

# ***FANNIE MAE REFINOW***

**LTV – 97%**

---

**Max DTI – 65%**



## **Program Highlights:**

- Designed for lower-income families
- Must be owner-occupied, 1-unit primary residence financed through Fannie Mae
- Lowers interest rate by 0.5% and monthly payment by at least \$50
- Income at or below 80% of the area median income (AMI)
- Borrower will receive \$500 credit at closing if they have an existing appraisal
- Roll up to \$5,000 in closing costs for those with limited cash to close with cash-out limited to \$250
- Reduced Documentation requirements