

Dan Keller

Sr. Mortgage Advisor

Cell: (425) 350-7136

dan.mortgageadvisor@gmail.com

FannieMae Home Affordable
REFI PLUS™

**PACIFIC
TRUST**
mortgage

A division of Hometown Lending, TMBG Inc.



Our industry is like a wave... you can't change the way it breaks... but you can change the way you ride it.

Introducing Fannie Mae's NEW REFI PLUS™

Pacific Trust Mortgage now provides refinance opportunities to borrowers with existing Fannie Mae loans who have demonstrated an acceptable payment history on their mortgage but due to declining home prices have been unable to refinance to obtain a lower payment or move to a more stable product.

What Refi Plus™ CAN Do in APRIL	What Refi Plus™ CAN NOT Do	What Refi Plus™ WILL Do in <u>MAY</u>
<ul style="list-style-type: none"> Limited Cash-Out Refinance Only Maximum 95% LTV / CLTV With a DU Refi Plus™ Approval a Property Fieldwork Waiver could eliminate the need for any appraisal (a \$75 PIW fee would apply) Borrowers on the existing mortgage must be identical to borrowers on the new mortgage Declining Market Policies are NOT applicable Project Warranty Reviews are NOT Required Financed Properties Maximums are NOT applicable 1-Day off market for Properties Listed for Sale No 60-day Lates in the past 12 months Mortgage Insurance (MI) is not required if the existing mortgage does not require MI. 	<ul style="list-style-type: none"> Cash-Out is Not Allowed Manufactured or Co-Ops are Not Allowed Existing subordinate financing must be re-subordinated New Subordinate Financing is NOT Allowed Lender Paid MI is NOT Allowed If subordinating a 2nd, you cannot lock a loan until subordinate financing is approved and your file is cleared to close. 	<ul style="list-style-type: none"> Maximum 105% LTV with NO CLTV Maximum No Minimum FICO Requirements No Maximum DTI Ratios Existing Fannie Mae loans with Mortgage Insurance (MI) should be eligible to transfer their MI Certificates to their new Refi Plus™ loan. <p>To Qualify, your mortgage loan must be owned by Fannie Mae. Go to www.fanniemae.com/homeaffordable to see if your mortgage is Fannie owned.</p>