

FANNIE MAE REFINOW PROGRAM

Help Your Clients Save More and Close More Refi Deals

WHO THIS HELPS

- Lower-income homeowners
- Borrowers needing payment relief
- Clients who missed prior refi opportunities

WHY BROKERS LOVE IT

- Tap into underserved refinance market
- Deliver real monthly savings
- Strengthen long-term client relationships

KEY PROGRAM HIGHLIGHTS

- Income ≤ 100% AMI
- Minimum 50 bps rate reduction
- \$50+ monthly payment reduction required
- DTI up to 65%

ADDED BENEFITS

- \$500 appraisal credit (if applicable)
- No minimum credit score
- Limited cash-out allowed

GUIDELINES AT A GLANCE

- 12-month seasoning required
- 1-unit primary residence only

PERFECT SCENARIO

Borrowers who need immediate payment relief but don't qualify for standard refi

Additional Scenario:

Payment Relief for Existing Homeowner

Borrower Profile

- Income: \$65K
- Existing conventional loan
- Higher rate from prior market

Challenge

Monthly payment too high → borrower struggling

Solution (RefiNow)

Reduced rate by 0.75%
Payment reduced by \$150/month
Appraisal credit applied

Outcome

Immediate monthly savings
Improved borrower cash flow

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