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Home Ready

1 message

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Mon, Sep 23, 2019 at 3:39 PM

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Hi All-

Below are the instructions for running a Home Ready loan through DU in Encompass.

- 1. On the forms tab click on "FNMA Streamlined 1003".
- 2. Scroll down to the following sections of that page.

MORNETPlus Community Lending		
✓ Community Lending ☐ FannieNeight	oors Eligible Community Seconds	
Metropolitan Statistical Area or County		
Fannie Mae's Community Lending Product	08 Home Ready	~
HUD Median Income		
Income Limit Adjustment Factor	%	
Community Lending Income Limit		
Community Seconds Repayment Structure		~

- 3. Click on the box labeled Community Lending.
- 4. Select Home Ready in the drop down box in the section labeled Fannie Mae's Community Lending Product.
- 5. Run DU as normal in the services tab.

DU should recognize that you have selected the Home Ready Program if you follow these steps.

Thanks,



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