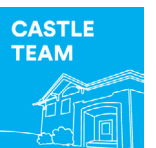




**Attainable financing options for your clients**



# Guild's attainable housing lending programs

We're passionate about homeownership and we want it to be possible for everyone

We have a multitude of loan options designed specifically for affordability

- Small down payments
- Low monthly payments
- Down payment assistance
- Grants



All loans subject to underwriter approval; terms and conditions apply. Subject to change without notice. Program eligibility and availability varies. Borrower must meet eligibility requirements.

# Agenda

## Affordable lending programs

- Fannie Mae HomeReady® and Freddie Mac Home Possible®
- FHLMC BorrowSmart<sup>SM</sup> programs
- Lakeview Conventional DPA and Zero Down
- Conventional ADUs
- FHA loans
- Section 184 Indian Home Loan Guarantee program
- Complete Rate
- ITIN Mortgage program
- 3-2-1 Home Plus powered by The Home Depot®
- Payment Advantage programs
- FHLMC CHOICEHome® and FNMA MH Advantage®
- Home Equity Options
- Doctor and Medical Professional programs
- Temporary Buydowns

## Why Guild?





# FNMA HomeReady®

## Mortgage insurance

- Reduced MI coverage of 25%
- Borrowers may have the option to cancel once home equity reaches 20% which can reduce monthly payments down the road (restrictions apply)

## Income eligibility

- Non-occupant borrowers allowed (max 95% LTV)
- 80% of area median income

## What does this mean for you?

Your clients get lower interest rates than regular conventional loans, and may potentially qualify for a higher purchase price

## Ready to see if a property is HomeReady?

Check out the Census Tract Look-up Tool:

<https://homeready-eligibility.fanniemae.com/homeready/>





# FHLMC Home Possible®

Freddie Mac Home Possible meets the individual needs of first-time and move-up borrowers with low-to-moderate income levels.

## Requirements

- Primary residence only
- Purchase and limited cash-out refinances allowed
- Credit score as low as 620
- Flexible down payment sources allowed
- Homeownership education required
- 97% LTV
- 1-4 units\*, condos, PUDs and manufactured homes allowed

## Benefits

- Flexible sources of down payments
- Cancellable mortgage insurance
- Income flexibility
- Various sources of homebuyer education accepted

\*2-4 units require a lower LTV





# FHLMC Home Possible®

continued

## Mortgage insurance

- Reduced MI coverage of 25%
- Investor paid MI option
- Borrowers have the option to cancel after loan balance drops below 80 percent of the home's appraised value (restrictions apply)

## Income eligibility

- Borrower's income must not exceed 80 percent of the area median income

## What does this mean for you?

Borrowers with low-to-moderate income levels, in high cost neighborhoods or underserved communities, have low down payment options.

Check out the Home Possible Income & Eligibility Tool to ensure your clients meet borrower income requirements.

<http://www.freddiemac.com/homepossible/eligibility.html>





# FHLMC BorrowSmart<sup>SM</sup>

The Freddie Mac BorrowSmart<sup>SM</sup> program provides assistance up to \$1,250 for income-qualified borrowers to be used towards a down payment or closing costs.

## Program details

- Accepting credit scores starting at 620
- Receive homebuyer counseling through a HUD-approved counseling provider affiliated with the Homeownership Preservation Foundation (HPF) network. They'll help your customer develop a budget and action plan to ensure they're prepared to own their new home.
- Funds can be applied to help your customers qualify for the Freddie Mac Home Possible® mortgage, which has opportunities for as little as 3% down payment.





# FHLMC BorrowSmart Access

## Help more clients get closer to home

Our new program helps make homeownership more accessible for first-time homebuyers with 140% of area median income (AMI). Your clients can receive up to \$3,000 in assistance to go toward a down payment and/or closing costs.\*

## Program details

- Only one borrower must meet first-time homebuyer requirements
- 140% of area median income (AMI)
- Primary purchase transactions only
- 1-unit properties only, including condos and PUDs
- Only offered in limited areas\*\*

\*\$1,500 in assistance from the Freddie Mac BorrowSmart Access<sup>SM</sup> program and an additional \$1,500 lender contribution that can go towards 3% min down payment requirement and/or closing costs.

\*\*Areas include Atlanta-Sandy-Springs-Alpharetta, GA; Chicago-Naperville-Elgin, IL-INWI; Detroit-Warren-Dearborn, MI; El Paso, TX; Houston-The Woodlands-Sugar Land, TX; McAllen-Edinburg-Mission, TX; Memphis, TN-MS-AR; Miami-Fort Lauderdale-Pompano Beach, FL; Philadelphia-Camden-Wilmington, PA-NJ-DE-MD; St. Louis, MO-IL.







# Lakeview Conventional DPA

For clients looking to buy with no money down, we offer a program with down payment assistance for first-time and repeat homebuyers with no minimum cash investment! The first mortgage program is paired with a 4% interest-only second mortgage that can be used for down payment and closing costs.

## Program details

- Only one borrower must meet first-time homebuyer requirements
- For purchase of primary residence only
- Credit scores as low as 660
- Maximum of 50% DTI
- 97% LTV Conventional loan, including FNMA HomeReady® and FHLMC Home Possible®\*
- Homebuyer education required
- Conforming and high balance loan limits apply
- Income limits apply
- Available in eligible areas only\*\*

\*Conventional: 140% AMI, HomeReady®/Home Possible®: 80% AMI

\*\*Eligible states include: AK, AL, AR, AZ, CO, CT, GA, HI, ID IL, KS, KY, MA, ME, MI, MN MO, MS, MT, NC, ND, NH, NM, OK, OR, PA, SD, TN, UT, VA, WY & WI. Some county restrictions apply.







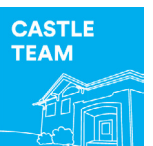
# Zero Down

The Zero Down program gives borrowers with no down payment the ability to buy a home and start building equity now. With a down payment assistance (DPA) second, your borrowers have no minimum contribution requirements.

## Program details

- Primary residence purchase transactions only\*
- Credit scores as low as 600
- No minimum borrower contribution required\*\*
- 96.5% FHA first mortgage paired with a 3.5% or 5% down payment assistance (DPA) repayable second or 3.5% down payment assistance (DPA) forgivable second\*\*\*
- Fixed-rate loan with temporary buydown options

\*FHA standard loan limits apply. \*\*Second lien can be 3.5% or 5% of the purchase price. The 3.5% or 5% DPA can be used for down payment and closing costs. \*\*\*The program pairs a second mortgage for the down payment and/or closing costs with a standard FHA insured first mortgage. Our Zero Down program is not affiliated with HUD.







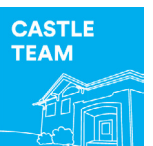
# Arrive Home™

Arrive Home™ helps first-time and repeat homeowners overcome the delays of saving for a down payment and get into their homes faster. The down payment assistance program offers 3.5 or 5 percent assistance through a repayable second mortgage, which can be used for down payment and/or closing costs.

## Program details

- Primary purchase transactions only
- 96.5% FHA first mortgage paired with a 3.5% or 5% down payment assistance (DPA) repayable second
- Fixed-rate loan with temporary buydown options
- Up to 160% AMI
- Credit scores as low as 620
- First-time and repeat homebuyers are eligible
- No minimum borrower contribution required

The Arrive Home program is not affiliated with HUD.





# Accessory Dwelling Units (ADUs)

Accessory Dwelling Units (ADU) create housing advantages and more flexibility for homeowners to potentially increase their property's value, provide additional living space for family or use it as a rental.

## Highlights

- Conventional financing options
- Primary purchase or rate/term refinances only
- Up to a 97% LTV ratio; if using ADU income to qualify, then the max is 85%
- Credit scores as low as 620
- ADUs can be an existing site-built, manufactured or factory built\*

\*The ADU must be permitted. The ADU may have its utility meters separate from the primary dwelling but must have the same address as the primary dwelling.





# FHA loans

## What is an FHA loan?

An FHA loan is insured by the Federal Housing Administration (FHA) and issued by an FHA approved lender. Since these loans were designed for low-to-moderate income borrowers, they offer options with lower minimum down payments and credit scores. While FHA loan are popular with first-time homebuyers, they are available to anyone who qualifies.

## Program details

- Down payment as low as 3.5%
- Flexible qualifying requirements
- Credit scores as low as 540\*
- Closing costs may be covered by other parties in the transaction

\*Credit scores for FHA loans from 540-579 have a maximum loan-to-value of 90%.





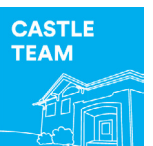
# Section 184 Indian Home Loan Guarantee Program

Whether your clients want to purchase, rehabilitate or refinance a home, we have the right loan to fit their lives. The Section 184 home loan is perfect for members of a federally recognized tribe ready to own property on non-tribal land.

## Program details

- Borrowers must be enrolled members of a federally recognized tribe to qualify
- Down payments as low as 2.25%
- Temporary buydown options
- Primary purchase and refinance options available
- Credit scores as low as 580
- Lower monthly and upfront mortgage insurance compared to other programs

This program is not available in all states. State restrictions and eligibility requirements apply. For more information contact a Guild loan officer or visit <https://www.guildmortgage.com/mortgage-loans/section-184-indian-home-loan-guarantee-program>.







# Complete Rate

We're helping your new clients forge alternative paths to homeownership with Complete Rate, powered by FormFree®. The program analyzes your clients' consistent income deposits and payments, including rent history to give them a better interest rate when they have no traditional credit score. It's possible with our Complete Rate program.

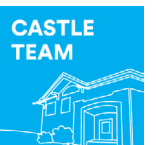
## Complete Rate:

- Provides a complete picture of your client's financial situation for better pricing
- Reviews income and debt through a bank statement analysis process
- Financing options utilizing FHA, VA and USDA loans are available with down payments from zero to 3.5%
- Primary purchase transactions only
- Non-traditional credit must be established with rent history, utilities and/or car insurance payments to qualify based on FHA, VA or USDA guidelines
- Available for first-time homebuyers only

## FORMFREE®

FormFree is a registered trademark of FormFree Holdings Corporation.

**Guild**  
mortgage  
OWN WHAT MATTERS







# ITIN Mortgage program

We have options for potential homebuyers residing in the United States without Social Security numbers. This program allows ITIN cardholders to obtain mortgages with Guild Mortgage and qualify using alternative methods rather than traditional income verification.

## Program details:

- Primary purchase, rate/term and cash-out refinance transactions
- Credit scores as low as 640
- Loan amounts up to \$1.25M
- LTVs as high as 85%





# 3-2-1 Home Plus

We've partnered with The Home Depot® to offer a new program exclusive to Guild for first-time homebuyers with low-to-moderate income. With a 3% down payment, your clients receive a \$2,000 eGift card to The Home Depot®\* plus up to \$2,500 towards closing costs and/or down payment.\*\*

## Program details:

- Conventional financing with 3% down payment
- First-time homebuyers only
- Credit scores as low as 620
- Includes 1-unit single-family residences, condos, and manufactured homes
- Pre-purchase counseling is required
- Income limits apply



\*In the state of Nevada, the consumer receives a \$2,000 lender credit in lieu of a gift card.

\*\*Freddie Mac BorrowSmart™ down payment/closing cost assistance amounts of \$1,000 or \$1,250 based on Area Median Income and other eligibility criteria. Very low-income customers receive \$2,500 based on Area Median Income and other eligibility criteria. \$1,000 assistance applies to manufactured homes.

Guild Mortgage is not affiliated with The Home Depot. The Home Depot is not a sponsor of this promotion. The Home Depot is a registered trademark of the Home Depot Product Authority, LLC. All rights reserved.





# Payment Advantage

With the Payment Advantage program, Guild Mortgage will reduce your buyer's rate by 1% for the first year. Plus, this program may be paired with our new Payment Protection program\* for qualifying borrowers. Buy now, refinance later!

## Program details:

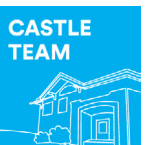
- Borrowers lock in a Conventional mortgage, and we'll pay 1% of their rate for the first year with a lender-paid buydown
- Borrowers get a predictable payment increase after the first year
- Qualifying borrowers may be able to refinance at a later date with our Payment Protection program\*

\*For full terms and conditions, visit [www.guildmortgage.com/homebuyer-protection](http://www.guildmortgage.com/homebuyer-protection).

## Conventional financing options:

- Primary purchase transactions
- As little as 3% down
- Credit scores as low as 620
- First-time homebuyers and repeat buyers are eligible

The Payment Advantage program is a promotional primary purchase offer on a Conventional 1-year lender-paid temporary buydown on locks from 11/10/2022 to 12/31/2024. The promotional offer will temporarily reduce the rate by 1% for the first year of the conventional mortgage on conforming and high balance loan limits. The lender-paid credit will fund the buydown escrow account, and the funds will be dispersed out of the buydown escrow account during the first 12 months of the loan.







# Payment Advantage Plus

With Payment Advantage Plus, a seller credit reduces your buyer's rate by 2% for the first year, and Guild Mortgage pays to reduce the rate by 1% for the second year. Plus, qualifying borrowers can buy now and refinance later with our Payment Protection program.\*

## Program details:

- Borrowers lock in a Conventional mortgage
- The seller pays 2% of the interest rate for the first year with a seller-paid buydown, and we'll pay 1% of their rate for the second year with a lender-paid buydown
- Borrowers get a predictable payment increase after the second year
- Qualifying borrowers may be able to refinance at a later date with our Payment Protection program\*

\*For full terms and conditions, visit [www.guildmortgage.com/homebuyer-protection](https://www.guildmortgage.com/homebuyer-protection).

## Conventional financing options:

- Primary purchase transactions
- As little as 3% down
- Credit scores as low as 620
- First-time homebuyers and repeat buyers are eligible

Payment Advantage Plus program is a promotional offer from 11/10/2022 to 12/31/2024. Seller participation is required to provide a seller incentive to temporarily reduce the rate by 2% for the first year and the lender promotional offer will temporarily reduce the rate by 1% for the second year of the conventional mortgage. Conforming and high balance loan limits. The seller and lender-paid credit will fund the buydown escrow account, and the funds will be dispersed out of the buydown escrow account during the first 24 months of the loan.







# FHLMC CHOICEHome®

FHLMC CHOICEHome® offers first-time homebuyers affordable options. An innovative, affordable mortgage offering conventional site-built financing for real-property factory-built homes, these are built to the HUD Code and have the features of a sitebuilt home. When a factory-built home meets certain prescribed specifications, it's granted CHOICEHome® certification by FHLMC and is eligible for CHOICEHome® financing.

## Program details:

- Primary residence purchase and rate-and-term refinance options available
- 1-Unit factory-built HUD-code manufactured homes only
- 95% LTV/TLTV/HTLV
- 97%/105% CLTV with affordable second when combined with Home Possible or HomeOne
- Appraised using comparable site-built sales when no CHOICEHome sales are available
- Requires CHOICEHome label to certify that the home meets eligibility requirements

## About the CHOICEHome manufactured homes:

- Built to exceed current HUD energy efficiency requirements for geographic area
- Must have aesthetic and architectural attributes comparable to site-built homes
- Can be used with fixed-rate and adjustable-rate mortgages





# FNMA MH Advantage®

## Why pick a manufactured home?

With the price of traditional single-family homes on the rise, finding an affordable home is challenging across the nation. Manufactured homes are an option offering significant savings over traditionally built homes that allows you to help your buyers get into a home they can afford.

## Introducing CrossMod™

A CrossMod™ is a HUD-code manufactured home, built to higher standards to resemble site-built homes. These manufactured homes come with amazing features such as pitched roofs, garages, porches, drywall, deep wood cabinets, energy efficiencies and much more!

## Program details:

- Up to 97% LTV for standard conforming loans
- Purchases and rate/term refinances
- Primary and secondary homes are eligible
- Property must have MH Advantage sticker



# Home Equity Options

Your clients can get the cash they need by accessing their home's equity through a HELOC\* or a HELOAN

## HELOC details:

- Credit scores as low as 660
- Loan amounts up to \$750,000
- Fixed and adjustable-rate options
- Up to 95% of the home's equity

A home equity loan (HELOAN) provides up to 90% combine-loan-to-value as a piggyback 2nd mortgage. The HELOAN acts as a second mortgage, to do an 80-10-10 with a first mortgage up to 80% loan-to-value to piggyback a second mortgage to avoid mortgage insurance or jumbo loan amounts.

## HELOAN details:

- Credit scores as low as 680
- Loan amounts up to \$500,000
- Up to 90% of the home's equity

\*Some of these products are brokered loan products. State restrictions and eligibility requirements will apply based on investor guidelines.





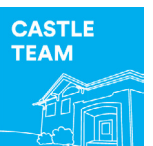
# HomeReady First

First-time homebuyers living in select census tracts can receive \$5,000 from Fannie Mae and an additional \$1,500 from Guild Mortgage to help make the dream of homeownership possible

## Program details

- No AMI limits apply
- Minimum 3% down payment does not need to be the borrower's own funds
- Conventional loan with temporary buydown options
- Single family residences including condos, PUDs and manufactured homes are eligible
- Up to a \$500 credit at closing towards appraisal costs
- Free homebuyer education available

Payment subject to maximum allowable lender credit and minimum contribution requirements. Some loans require a minimum cash investment by the borrower, which may limit the amount of any lender credit or payment by Guild under the offer.





# Doctor program

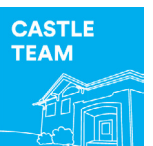
Our Doctor loan program provides medical doctors with the opportunity to buy a home now, without having to wait to pay off student loans.

## Program details:

- Loan amounts up to \$2M
- Credit scores as low as 680
- Up to 100 percent LTV with no MI
- Primary purchase and refinance options only
- Fixed- and adjustable-rate options
- State restrictions apply\*

Eligible borrowers include Medical Doctors who have a minimum of a M.D., D.O., D.D.S, or D.M.D degree and an employment contract. Medical doctors including Dentists, Podiatrists, Ophthalmologists are permitted. Veterinarians are permitted.

\*This program is not available in all states. For more information, contact a Guild Mortgage loan officer or visit <https://www.guildmortgage.com/mortgage-loans/doctor-program/>.







# Medical professional program

Our Medical Professional program benefits healthcare professionals who are still training in their career and paying off student loans.

## Program details:

- Credit scores as low as 680
- Up to 97% LTV with MI
- Loan amounts up to \$1.5 million
- Adjustable-rate options
- One borrower must meet our professional eligibility requirements

## Eligible professionals

- Medical Resident (educational license)
- Medical Doctor (MD)
- Doctor of Dental Surgery (DDS)
- Doctor of Dental Medicine (DMD)
- Doctor of Optometry (OD)
- Doctor of Ophthalmology (MD)
- Doctor of Pharmacy (PharmD)
- Doctor of Podiatric Medicine (DPM)
- Doctor of Osteopathy (DO)
- Doctor of Veterinary Medicine (DVM)
- Physician Assistant (PA)
- Registered Nurse (RN)
- Nurse Anesthetist
- Nurse Practitioner (NP)
- Clinical Nurse Specialist (CNS)



# Temporary buydowns

A temporary buydown allows our customers to get a more affordable monthly payment on the front end of their loan with the stability of a fixed-rate mortgage.

## Transaction types:

- Primary purchase transactions only
- One Unit Property, including condos and PUDs

## Types of Buydowns:

- Lender, seller and borrower paid options
- Lender paid & seller paid can be split
- 1-0, 1-1, 2-1 and 3-2-1 buydown options available
- Conforming and jumbo options available
- The borrower must qualify based on the note rate



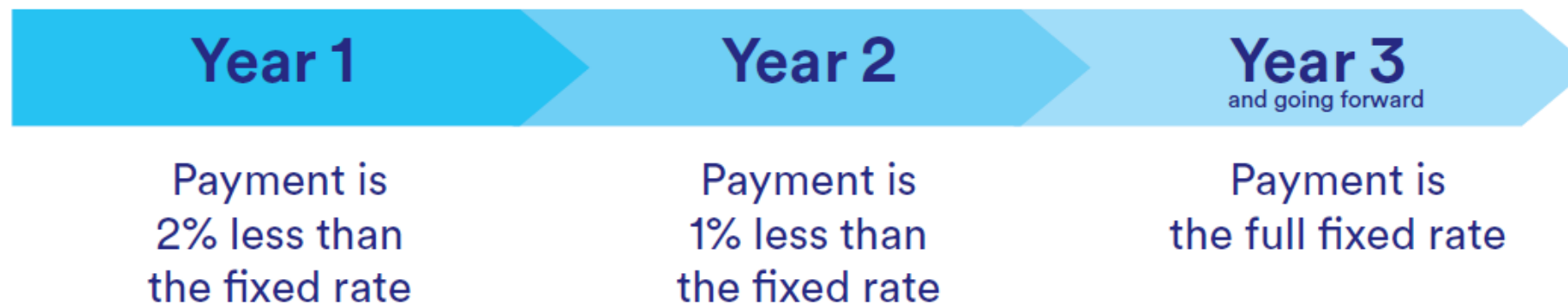


# Let's do the math on a temporary buydown!

Temporary buydowns can dramatically reduce your initial mortgage payments by lowering the interest rate for the first few years in exchange for a cash deposit paid from a Seller Credit. Buydowns can be added to many standard loan programs such as Conventional, FHA, USDA and VA loans.



Here's an example of how it works



Buydown program illustration is for educational purposes only. Please contact a Guild Loan Officer with any program questions.

# Why Guild?

## Deep expertise

Founded in 1960, Guild has become one of the nation's largest independent mortgage companies, with expertise in first-time homebuyers, government loans and down payment assistance programs.

## Direct lender advantages

As a direct lender, we enjoy speed and direct control in closing loans, due to decades of strong investor relationships and fewer overlays.

## Local processing and underwriting

Our local teams can expedite processing and prioritize your client's loan.

## Variety of loan programs

Qualify more of your homebuyer with our wide array of loan products.





# Questions?



## **Michelle Castle**

Area Manager NMLS ID# 231122

714 N. Travis St.

Sherman, TX 75090

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mcastle@guildmortgage.net

## **Apply Online**

[www.michellecastlehomeloans.com](http://www.michellecastlehomeloans.com)



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