Fannie Mae REO & Neighborhood Stabilization
Putting Public Funds to Work for Home Buyers and Communities

Overview

- Fannie Mae’s goal continues to be to manage disposition of our Real Estate Owned (REO) properties in a way that makes financial sense for the company and maintains the integrity of local communities.
- Individuals and organizations using public funds to purchase Fannie Mae-owned properties can take advantage of a FirstLook initiative.
- The initiative works with the U.S. Department of Housing and Urban Development’s (HUD) Neighborhood Stabilization Program (NSP), as well as other state, local, and national housing programs.

Meet Your Goals

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<th>You want...</th>
<th>Fannie Mae provides...</th>
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<td>...an equitable opportunity to place responsible occupants in quality homes and keep speculation at bay</td>
<td>• A FirstLook at properties for buyers using public funds</td>
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<td>• A reserved contract period that gives buyers a chance to renegotiate after obtaining an appraisal</td>
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<td>...to implement strategic neighborhood revitalization within the constraints of limited capital and capacity</td>
<td>• An initiative designed to work with HUD’s Neighborhood Stabilization Program (NSP)</td>
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<td>• A dedicated team to help navigate the process</td>
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<td>• An earnest money waiver for public entities and a discount for individuals (can be as little as $500 for an individual using public funds)</td>
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<td>...to ensure a healthy living environment for residents within your jurisdiction</td>
<td>• Extra time for due diligence and closing</td>
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Who Is Eligible

Eligible parties include: Public entities, individual home buyers (owner-occupants), some non-profit organizations and certain for-profit entities designated to act on behalf of public entities using public funds for the purchase of a Fannie Mae-owned property.
How “First Look” Works

Under the First Look policy, Fannie Mae only considers offers from owner occupants, public entities, non-profits and similar organizations when a property is in the First Look marketing period.

- First Look will be tracked based on days listed on HomePath.com.
- Properties in the First Look marketing period can be identified with this logo: 🏡FirstLook
- Each property in the First Look marketing period will have a First Look timer on HomePath.com indicating how many days remain in the First Look marketing period.

- HomePath.com is the definitive source for the First Look status of a property.
- The First Look marketing period is 20 days (30 days in NV).
- Properties that go under contract before the end of the First Look marketing period and subsequently fall through will be relisted with a new 10-day First Look marketing period.

Getting Started

To learn more, contact publicentity_reosales@fanniemae.com or call your Fannie Mae representative.