



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

You want...	Fannie Mae provides...
...an equitable opportunity to place responsible occupants in quality homes and keep speculation at bay	<ul style="list-style-type: none"> • A  FirstLook™ at properties for buyers using public funds • A reserved contract period that gives buyers a chance to renegotiate after obtaining an appraisal
...to implement strategic neighborhood revitalization within the constraints of limited capital and capacity	<ul style="list-style-type: none"> • An initiative designed to work with HUD’s Neighborhood Stabilization Program (NSP) • A dedicated team to help navigate the process • An earnest money waiver for public entities and a discount for individuals (can be as little as \$500 for an individual using public funds)
...to ensure a healthy living environment for residents within your jurisdiction	<ul style="list-style-type: none"> • Extra time for due diligence and closing

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: 
- 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.

☆ 29645 Broadway St	 \$144,900
Lindstrom, Minnesota 55045	2 Beds, 1 Bath
Chisago County	832 sq. ft.
REO ID: C0914LL	
Single-Family	 mortgage renovation mortgage
 Just Listed	
 This property has 9 days left in <u>First Look</u>	

- 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.