Lenders, real estate agents first choice for advice and info

According to a study by Fannie Mae’s Economic and Strategic Research (ESR) Group:

1. Most consumers look to lenders for mortgage advice

   64% of consumers say lenders are one of the top three most influential sources of mortgage advice.

2. Fifty percent say real estate agents are one of their top three influencers

   Most Influential Source of Mortgage Advice
   - Lenders: 33%, 64%
   - Real Estate Agents: 12%, 50%
   - Family & Friends: 20%, 47%

3. For information, lenders and real estate agents are tops

   Top Three Sources of Mortgage Information*
   - Lenders: 58%
   - Real Estate Agents: 42%
   - Mass Media: 39%

4. Empower consumers with Fannie Mae options and tools

   - Fannie Mae Marketing Center – free online access to customizable marketing and outreach materials
   - Framework® homeownership course – online homebuyer course tailored to your needs
   - KnowYourOptions.com – Loan Lookup, Mortgage Help Network, calculators, and interactive tools
   - The HOME by Fannie Mae™ app
   - The Home Story – news offering a window into housing in America
   - HomePath.com – borrowers may qualify for up to 3% closing cost assistance

To learn more, read our study:

What do consumers know about the Mortgage Qualification Criteria?

Fannie Mae considers a number of factors in determining eligibility for its acquisition of loans, including, but not limited to, the borrower’s credit score, LTV ratio, DTI ratio, cash reserves, property type, and loan type, as detailed in its Selling Guide. Fannie Mae takes these and other factors into consideration, and stronger factors may compensate for weaker ones. It is important to understand that requirements are not always fixed or applicable in every case. For instance, HomeReady® mortgage permits consideration of income from a non-borrower household member as a compensating factor to allow DTIs up to 50% under certain circumstances. Visit Fannie Mae’s Eligibility Matrix to see an example of how factors are applied.

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