

# Performance Home Loans Shares Exciting News About HARP Refinance Program

---

/EINPresswire.com/ [Performance Home Loans](#), a national wholesale lender located in Southern California, is pleased to share that the FHFA will allow borrowers with mortgages backed by Fannie Mae (FNMA) or Freddie Mac (FMCC) until the end of 2015 to obtain new loans under the HARP program.

Performance Home Loans, a national wholesale lender located in Southern California, is pleased to share some important news with its network of mortgage brokers about the Home Affordable Refinance Program (HARP).

The Federal Housing Finance Agency (FHFA) announced that borrowers with mortgages backed by Fannie Mae (FNMA) or Freddie Mac (FMCC) will have until the end of 2015 to obtain new loans under the HARP program. HARP was originally scheduled to expire at the end of 2013.

By extending the program, the FHFA concluded that borrowers will have additional opportunities to refinance; lenders will benefit from improved guidance; and the government-backed businesses, as well as taxpayers, should see their financial losses reduced.

“This is fantastic news for our [Broker partners](#) who have help thousands of borrowers take advantage of this program, said Thomas Devaney, PHL’s Director of Sales. “With our unique array of HARP products and competitive pricing, we are looking forward to assisting them further so they can improve the financial lives of thousands more.”

HARP was initially created to help borrowers who have an acceptable payment history on their existing mortgage, but due to insufficient equity in their home, may not have been able to refinance. The HARP program does not require home equity and an appraisal isn’t needed. Homeowners who wish to take advantage of the program must be current on their payments and their loans must have originated before June 1, 2009.

There may be as many as 2 million eligible borrowers who could benefit from HARP, according to analysts at Bank of America Merrill Lynch.

In order to reach out to those potential borrowers, FHFA has also planned a marketing campaign to inform homeowners about HARP. Consumers will be educated about the program, its eligibility requirements, and will be provided options on how to utilize the program.

As of January 2013, more than 2.2 million borrowers have refinanced through HARP since the program originated in April 2009.

#### About Performance Home Loans

Performance Home Loans is a national wholesale lender headquartered in Irvine, CA. Their expertise is providing high performing real estate financing across the nation in both Conforming and Government loans. Their mission is to offer mortgage brokers a broad product menu at competitive prices, wrapped in exceptional customer service delivered by great employees.

#### Media Contact:

Jennette Landrum

Performance Home Loans

949-825-8286

<http://phlwholesale.com/>

Press Release courtesy of Online PR Media: <http://bit.ly/17VhEJc>

---

This press release can be viewed online at: <https://www.einpresswire.com/article/147630738>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.