



HomeOne® - A Great Little Known Home Loan for First Time Home Buyers

Introduced in 2018, Freddie Mac's HomeOne® mortgage loan is designed to make financing more accessible for prospective home buyers as well as refinance

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/EINPresswire.com/ -- With so many changes in the housing market and interest rate environment in the past 12 months, we have seen a lot of opportunities arise for first time home buyers. Many homes are sitting on the market longer and there is less competition. Introduced in 2018, Freddie Mac's HomeOne® mortgage loan is designed to make financing more accessible for prospective home buyers as well as homeowners looking to refinance. Now this is a great program because it also for just 3% down on conventional financing and there are no income or geographical restrictions.

Little Known
Loan For First Time Buyer
Home Loan Explained:

HomeOne



HomeOne - A Great Little Known Home Loan for First Time Home Buyers

According to Freddie Mac:

"Available to qualified first-time homebuyers for a low down payment of just 3%, the Freddie Mac HomeOne® mortgage is a low down payment option that serves the needs of many first-time homebuyers, along with no cash-out refinance borrowers.

This mortgage solution allows you to help more first-time homebuyers achieve the milestone of homeownership, regardless of their income levels or geographic location. HomeOne® reflects our dedication to responsible lending, sustainable homeownership and improving access to credit.

With more flexibility for maximum financing, HomeOne® provides expanded opportunity and greater certainty to bring more borrowers to the closing table."

Garrick Wermuller, President and CEO of [Fresh Home Loan](#) Inc goes on to explain "A great thing about this loan program form Bay Area Home Buyers is there are no income restrictions. Another thing that is truly unique is it allows 'Border Income'. This is rent received from a roommate. You can actually use rent from a roommate to qualify. With most home financing options, this is not allowed.

Program highlights include:

- 3% Down
- Fixed Rate Mortgage
- Eligible property types include a single-family home, townhome, or condominium (NO Manufactured Homes)
- Rent you receive from a roommate or border can count toward up to 30% of your income used to qualify for this loan

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*Garrick Wermuller,
President/CEO Fresh Home
Loan*



Garrick Wermuller, President and CEO Fresh Home Loan Inc

- Allows both Affordable Seconds® and other secondary financing.

Some things to note that aren't allowed:

- Adjustable-rate mortgages
- Super conforming loans
- Cash-out refinance loans (Raster term refi OK!)
- Second homes and investment properties

For more information you visit Freddie Mac:

<https://themortgagereports.com/84649/freddie-mac-homeone-loan-guide>

To apply or get questions answered about the product visit Fresh Home Loan Inc. Home Purchase Page:

<https://freshhomeloan.com/home-purchase/>

you may also contact Garrick Wermuller at:

Garrick Wermuller

President CEO

Fresh Home Loan Inc

510.282.5456 call/text

Garrick@freshhomeloan.com

www.FreshHomeLoan.com

NMLS 242952

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Garrick Werdmuller

Fresh Home Loan Inc

+1 510-282-5456

garrick@freshhomeloan.com

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