

	Who Can Pay	Qualifying Rate	Max Buydown Term	Primary Residence	Second Home	Investment Property	Transaction Type	Manf. Housing
<b>FHLMC</b>	Seller or Builder, Lender, Borrower	Note	36 months	Yes	Yes	No	Purchase R/T refi – buydown funded with lender credit derived from an increase in rate are ineligible.	Yes
<b>FNMA</b>	Seller or Builder, Lender, Borrower	Note	36 months	Yes	Yes	No	Purchase Rate/term refinance	Yes
<b>FHA*</b>	Seller or Builder, Lender, Borrower	Note	36 months	Yes	No	No	Purchase	No
<b>VA</b>	Seller or Builder, Lender, Borrower	Note	36 months	Yes	No	No	Purchase	Yes

Buydown Types allowed on all Products Listed:  
 3-2-1  
 2-1  
 1-0  
 1-1  
 1.5 - .5

\*Temporary buydowns may not be combined with a Lender Subsidy.

## FAQ:

- Q:** Does Onity Mortgage Corporation, f/k/a PHH Mortgage Corporation require a Temporary Buydown Agreement? **A:** Yes, the agreement must include all terms between the parties as well as all required Agency language.
- Q:** Can temporary buydown fees be paid by multiple parties? **A:** Yes, the Buydown Agreement must spell out which parties will contribute and dollar amounts.
- Q:** How are buydowns accounted for? **A:** Borrower paid buydowns are counted into points & fees, CD Closing Cost, and High-Cost testing (as applicable).
- Q:** Are HomeReady and Home Possible loans acceptable? **A:** Yes, HomeReady and Home Possible loans are acceptable.
- Q:** Are High Balance loans acceptable? **A:** Yes, High Balance loans are acceptable.

## The Buydown must be reflected on your AUS