

## Fannie Mae REO & Neighborhood Stabilization

Putting Public Funds to Work for Homebuyers 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 now take advantage of a “First Look” initiative.
- The new initiative works with the U.S. Department of Housing and Urban Development’s (HUD) Neighborhood Stabilization Program, 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"> <li>• A “First Look” at properties for buyers using public funds</li> <li>• A reserved contract period that gives buyers a chance to renegotiate after obtaining an appraisal</li> </ul>
...to implement strategic neighborhood revitalization within the constraints of limited capital and capacity	<ul style="list-style-type: none"> <li>• An initiative designed to work with HUD’s Neighborhood Stabilization Program (NSP)</li> <li>• A dedicated team to help navigate the process</li> <li>• An earnest money waiver for public entities and a discount for individuals (can be as little as \$500 for an individual using NSP funds)</li> </ul>
...to ensure a healthy living environment for residents within your jurisdiction	<ul style="list-style-type: none"> <li>• Extra time for due diligence and closing</li> </ul>

### Who is Eligible

Eligible parties include: Public entities, individual homebuyers (owner-occupants) and certain for-profit and nonprofit 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

During the first 15 days a property is listed for sale, only offers from owner-occupants, public entities or their designated partners will be considered. Offers from investors can be submitted, but they won’t be considered until after the initial 15 days.

### Getting Started

To learn more, contact [publicentity\\_reosales@fanniemae.com](mailto:publicentity_reosales@fanniemae.com) or call your Fannie Mae representative.