



Announcement 2017- 49

FHA & VA Temporary Buydowns

Planet Home Lending is pleased to announce the addition of Temporary Buydowns to its product portfolio, effective immediately. PHL will allow 2/1 buydowns at a rate of 2% for the first year and 1% for the second year. Please review additional program highlights below.

- **FHA Program**

- Borrower qualified at the Note rate
- Purchase only
- Fixed Rate only
- AUS required (manual underwrite ineligible)
- Interested Party Contribution (IPC) allowed up to 6% of the sales price

- **VA Program**

- Buydown can be used in conjunction with **any** type of VA-guaranteed loan except a GPM
- Borrower qualified at the Note rate
- Seller Concessions allowed

The PHL Seller Guide will be updated as applicable.

Please contact your Regional Sales Manager with any additional questions.