



Homeowner's Federation of America

Homeowner's Federation of America is an organization created by First Direct Options for the main purpose of helping homeowners and future homeowners get a more affordable mortgage.

We offer the Federal "Home Affordable Refinance Program" (HARP). If you are current on your mortgage; have a mortgage that is owned by Fannie Mae or Freddie Mac, and owe as much or more than your home is currently worth, you may be eligible for HARP refinancing. That can mean significant savings by:

- * Lowering your monthly payment
- * Reducing your interest rate
- * Securing a fixed-rate mortgage that won't change over time
- * Building equity faster—shorter term options may be available
- * Lower closing costs because an appraisal is not usually required

HARP includes:

- * **No underwater limits:** Borrowers will now be able to refinance regardless of how far their homes have fallen in value. Previous loan-to-value limits were set at 125 percent.
- * **No appraisals or underwriting:** Most homeowners will not have to get an appraisal or have their loan underwritten, making their refinance process smoother and faster.
- * **Modified fees:** Certain risk-based fees for borrowers who refinance into shorter-term loans have been reduced.
- * **Less paperwork:** Lenders now need less paperwork for income verification, and have the option of qualifying a borrower by documenting that the borrower has at least 12 months of mortgage payments in reserve.
- * **Program Deadline:** The end date to get a HARP refinance is **December 31, 2018**, which has been updated to make refinancing your current mortgage much easier.

We also offer a program for people who have the ability to make a monthly payment, such as paying to rent a home, but can't qualify for a mortgage loan for whatever reason.

This program is also for people who can qualify for a mortgage loan, but can't come up with the large down payment, closing costs, etc.

We work with a National, Non-Profit Organization (the Organization), that has been helping people purchase a home since the early 1990's.

The program we offer is called Lease With The Right To Purchase. This is how the program works:

You and every person who will live in the home over the age of 18, will fill out an application. This means that everyone living with you over 18 will help you qualify for the program. Once approved by the Organization, we at First Direct Options will help you find the home that fits your family's needs in the neighborhood of your choice.

We then turn the information about the home for sale into the Organization and they negotiate the terms with the seller and purchase the home. They will lease the home to you and your family after they make whatever repairs necessary to make the home move-in ready.

You will know the monthly lease amount you and your family qualify for before you make the decision, and the lease agreement, plus the Right to Purchase agreement will be signed by you.

The lease agreement is for a minimum of 1 year, but in California, it will be for a maximum of 5 years. So, after the first year and up to the end of the 5th year, you will have to get financing to purchase the home from the Organization, which is usually well below the current market value.

We, at First Direct Options, can help you raise your credit score, and we even have a program that will help you eliminate debts, if you need that. This program will get you and your family into the home of your choice in the neighborhood you desire and you will be paying the same, and in most cases, less than you would by renting a home—and with this program you have a written contract giving you the right to purchase the home at a predetermined price, which is usually below the current market value of comparable homes in that area.

Call us for more information: 888-641-3934, Extension 1