



# Freddie Mac HFA Advantage<sup>®</sup>

HFA Advantage<sup>®</sup> is a conventional mortgage available exclusively to housing finance agencies (HFAs) and approved lenders to advance homeownership opportunities for very low-, low- and moderate-income borrowers.

## HFA Advantage Features

- Supports first-time homebuyers, repeat buyers, and borrowers seeking no cash-out refinances.
- One- to four-unit primary residences.
- Condominiums, homes in planned unit developments, and CHOICEHomes<sup>®</sup>.
- Manufactured homes eligible.

## Borrower Benefits

- Non-occupying borrower(s) allowed.
- No minimum borrower contributions on one-unit residences.
- Custom MI<sup>®</sup> permitted on loans made to borrowers earning more than 80% AMI.\*
- No reserves required unless Loan Product Advisor<sup>®</sup> feedback states otherwise.

\*Subject to a credit fee in price.

*“Freddie Mac’s HFA Advantage product helps low to moderate-income families access homeownership and sets them up for success. It also advances Minnesota Housing’s equity goal by providing greater opportunity for Black, Indigenous and People of Color to purchase homes.”*

## Kimberly Stuart

Manager, Homeownership  
and Home Improvement  
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