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A Message from Jeffrey Chalmers:

"Freddie Mac Offers Great "CHOICES" to be a Homeowner"

New Purchase/Renovation Loan Added to Freddie Mac Choices

Freddie Mac is announcing a new loan program to help address the **need for affordable housing** and encourage the **renovation of older homes**. The company says its new CHOICE Renovation loans will "provide homebuyers a flexible choice to purchase a home and finance the cost of renovations with a single-close mortgage, saving them both time and money." The mortgage is available immediately to all eligible lenders nationwide.

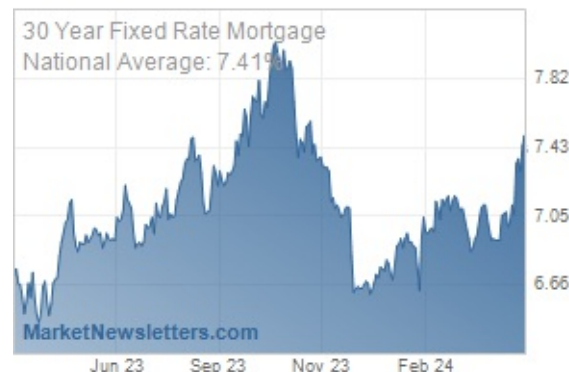
"Research indicates a large number of older homes need repair and renovation, either to **meet the needs of current owners or as a viable option for new homebuyers**," said Danny Gardner, Freddie Mac's Senior Vice President, Single-Family Affordable Lending and Access to Credit. "The CHOICE Renovation solution gives borrowers the opportunity to make improvements, renovations and upgrades to a home using a purchase or no cash-out refinance loan that will be eligible for sale to Freddie Mac. This provides the borrower with a convenient cost saving option for financing renovations."

Proceeds of the loan can also be used to **renovate or repair a property damaged by a natural disaster** or to do work to protect property against that possibility such as storm surge barriers, retrofitting foundations, or building retaining walls.

Nearly 80 percent of the nation's housing stock is at least 20 years old and 40 percent is more than 50 years. Gardner cited those figures and added that the new mortgage will provide a fixer-up solution for the growing number of first-time homebuyers looking for affordable homebuying options and the **increase in older Americans desiring to age in place**.

Lenders can sell CHOICE Renovation loans to Freddie Mac where the loan proceeds are used to pay for the renovations. If lenders deliver the loans after the renovations are complete, they can sell these loans to Freddie Mac without recourse. If lenders want to deliver the loans during the construction period, prior to completion of the renovations, they will be able to do so with recourse but must obtain prior approval from Freddie Mac.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.41%	-0.09	0.00
15 Yr. Fixed	6.83%	-0.06	0.00
30 Yr. FHA	6.87%	-0.08	0.00
30 Yr. Jumbo	7.60%	-0.04	0.00
5/1 ARM	7.37%	-0.03	0.00

Freddie Mac

30 Yr. Fixed	6.88%	-0.56	0.00
15 Yr. Fixed	6.16%	-0.60	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.01%	+0.10	0.59
15 Yr. Fixed	6.46%	+0.11	0.60
30 Yr. FHA	6.80%	+0.06	0.93
30 Yr. Jumbo	7.13%	+0.07	0.56
5/1 ARM	6.41%	+0.04	0.67

Rates as of: 4/17


Recent Housing Data

		Value	Change
Mortgage Apps	Apr 10	195.7	+0.05%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Feb	662K	+0.15%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

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	Value	Change
Builder Confidence	Mar 51	+6.25%