



Rules for Buying a Home for a Family Member

Did you know that Fannie Mae allows a relative to purchase a home for an elderly or disabled family member?

With more and more children taking care of their parents these days, here's a little-know mortgage program you can offer to your clients!

- Must be relatives' Primary Residence
- 5% down payment
- The primary borrower DOES NOT have to occupy the property if...
 - Parents want to provide housing for their physically handicapped or developmentally disabled adult child – even if the child has little or no income.
 - Parent is considered the owner-occupant
 - Children want to provide housing for elderly parents—even if parent has little or no income.
 - Child is considered the owner-occupant
 - Purchasing a “Group Home” where the disabled adult child or the elderly parent will be occupying as their primary residence.
 - Complicated and certain restrictions apply.

Call me for all the details!

Provided to you courtesy of:

Daniel Williams

Mortgage Consultant

7676 Hazard Center Dr, Ste 500

San Diego, CA 92108

Phone: 858-688-6813

Fax: 619-839-3646

Email: dansd2001@gmail.com

Website: www.sandiegolending.us

