

Announcement # 24-120**Date:** November 18, 2024

Reminder: Deadline for HomeReady & Home Possible Temporary Down Payment Assistance Program

On 2/29/2024, Pennymac announced Fannie Mae HomeReady and Freddie Mac Home Possible temporary down payment assistance (\$2,500) for very low-income purchase borrowers (VLIP) as outlined in Pennymac [Announcement 24-18](#).

As a reminder, all loans with the \$2,500 VLIP assistance must be delivered to Pennymac on or before 1/10/2025. The last day for Pennymac to purchase these loans is 1/31/2025.

Please contact your Sales Representative with any questions.