



MFM Bulletin: 032-2025

Date: December 22, 2025

Subject: Fannie Mae HomeReady and Freddie Mac Home Possible VLIP Credit Expiration

Fannie Mae and Freddie Mac's VLIP (Very Low-Income Program) credit will expire on February 28, 2026. The VLIP provides a \$2,500 credit to certain very low income HomeReady and Home Possible borrowers, which can be used for down payment and closing costs.

Effective with loan applications on or after January 1, 2026, MFM will no longer offer VLIP credit. Exceptions may be granted for loan applications in process which will close on or before February 13, 2026.

Please contact the MFM Underwriting Dept. (underwriting@memberfirstmortgage.com) if you have questions pertaining to guidelines and/or eligibility.

Thank you!