



Freddie Mac First Look Initiative

Freddie Mac will offer homebuyers and select non-profits an exclusive opportunity to purchase HomeSteps homes prior to competition from investors through the Freddie Mac First Look Initiative.

This ongoing initiative offers owner occupant homebuyers, second home purchasers, Neighborhood Stabilization Program (NSP) grantees and non-profits engaged in community stabilization efforts the ability to purchase HomeSteps homes during their initial 20 days of listing (30 days in Nevada, Cook County, IL, and the city of Detroit, MI), without competition from investors. The purchaser does not need to be a first time homebuyer to be eligible provided, however, that they are buying the home as their residence.

The initiative supports Freddie Mac's mission to stabilize communities and support housing recovery through the creation of affordable homeownership opportunities.

- Read the most frequently asked questions ([//homesteps-activedt.netdna-ssl.com/css/cobrands/homesteps2/docs/First_Look_FAQs.pdf?v=2015-12-02-16-54](https://homesteps-activedt.netdna-ssl.com/css/cobrands/homesteps2/docs/First_Look_FAQs.pdf?v=2015-12-02-16-54)) about the Freddie Mac First Look Initiative.

First Look Eligibility and Identification

During the first 20 days (30 days in Nevada, Cook County, IL, and the city of Detroit, MI), a home is listed for sale in the Multiple Listing Service (MLS), HomeSteps will consider purchase offers from owner-occupants, second home purchasers, public entities or their

designated partners. Buyers intending to purchase the property for investment or similar purposes may submit offers to the listing agent and HomeSteps will consider them after the initial 20 listing days have expired.

Eligible Homes

All listed HomeSteps homes are eligible for inclusion in the First Look Initiative.

Agents may contact the HomeSteps listing agent with questions regarding the eligibility of a home; this information will also be included in MLS home listing information. In addition, HomeSteps homes eligible for the initiative will be clearly marked with an icon on HomeSteps.com.

20-Day Window for Offers

Buyers must have their agent check the MLS or contact the listing agent to determine how many days are left under the First Look.

Agreement of Purchaser Affidavits

The buyer and their selling agent must sign an *Agreement of Purchaser* affidavit affirming that the buyer will occupy the home as their residence. Parties that fraudulently sign the affidavit may be subject to criminal or civil liability.

Organizations engaged in neighborhood stabilization must sign the *Agreement of Purchaser for Neighborhood Stabilization Non-Profit, NSP, NCST or Government Agency*. These organizations must also provide written documentation proving their non-profit or governmental status and evidence of their neighborhood stabilization mission.

Offers & Incentives

Offers & Incentives (/homesteps/offer/offers.html)

- Freddie Mac First Look Initiative (/homesteps/offer/firstlook.html)
- HomeSteps Financing (/homesteps/offer/homesteps_financing.html)

- Homebuyers: Making an Offer (/homesteps/offer/making_an_offer.html)
- Agents: Submitting an Offer (/homesteps/offer/submitting_an_offer.html)