



**INITIATIVE** *for* **NATIVE AMERICAN  
HOMEOWNERSHIP**

# **Process Overview**



# **Your path to opportunity. Partnership at every step.**

Above all, the Initiative for Native American Homeownership is a journey—a path to homeownership opportunity that we will walk together. Use this overview to understand the steps in our partnership, anticipate necessary actions, and track progress toward the signing of a Memorandum of Understanding with Fannie Mae. The end result? An additional option: conventional mortgages for tribal members and their lenders.

## **Steps on the path**



The Fannie Mae team will work with you throughout the process, and is available to answer any questions you have along the way. Let's get started.

**STEP 1:**

**Participating in the initiative**

By meeting with Fannie Mae, opening the Welcome Kit, and reviewing these resources, you’ve already demonstrated an interest in exploring new options for homeownership. At this first step, our goal is about education and showcasing the opportunities homeownership unlocks.

for more detail on the advantages of a conventional mortgage for homebuyers, see [www.fanniemae.com/nativeamerican](http://www.fanniemae.com/nativeamerican)



**Low monthly payments**



**Flexible sources of funds for down payment and closing costs**



**Down payment assistance**



**Cancellable private mortgage insurance**



**Online homebuyer learning**



## **STEP 2:**

### **Working with Fannie Mae**

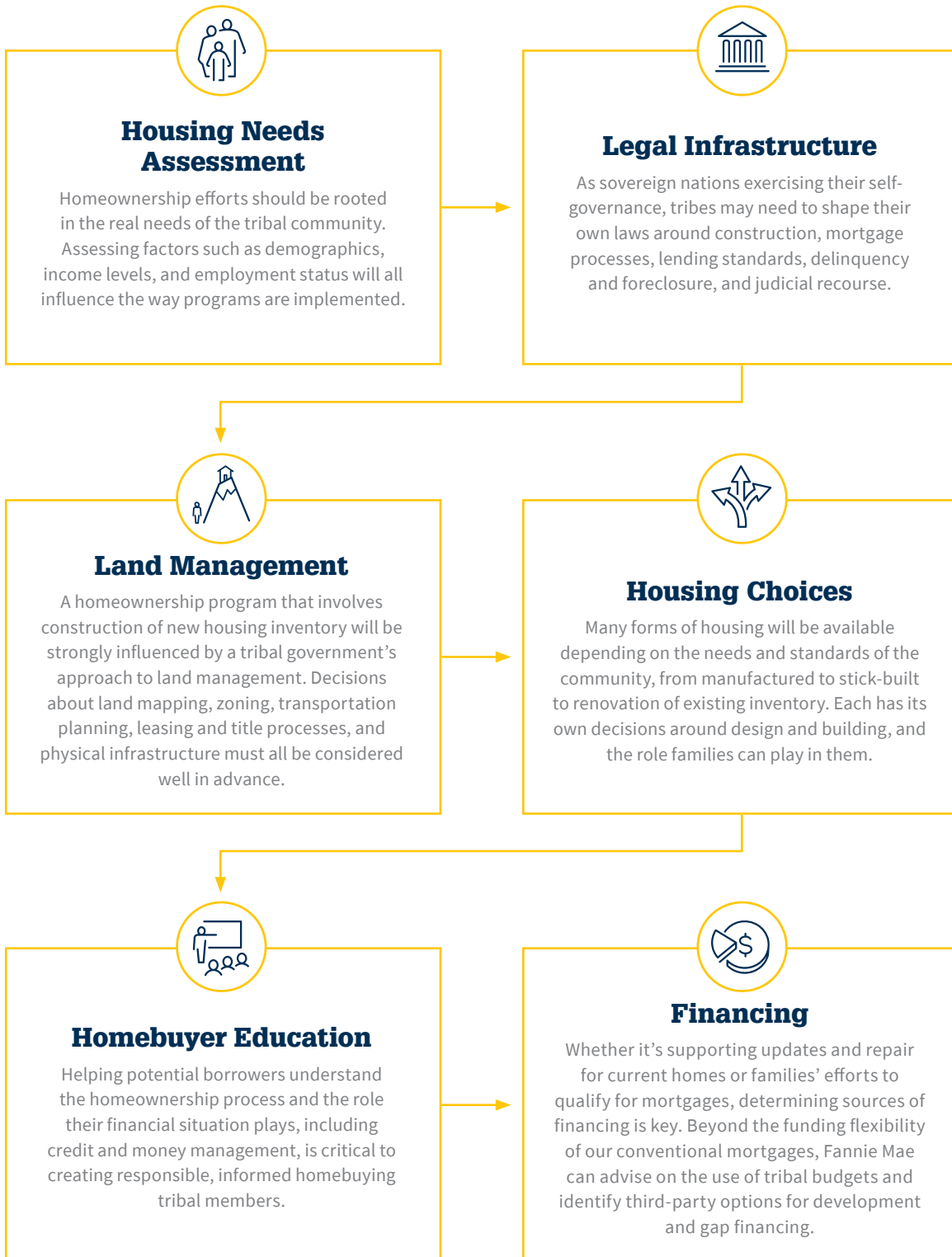
Getting your community ready for homeownership is a critical part of the process. We'll work side-by-side with you to organize the partnerships, resources, and processes so you can make informed decisions about mortgage products for your tribe. Together, we will:

- Set the tone by helping educate potential homebuyers on the idea of owning a home and the financial requirements involved.
- Identify the department or entity—whether that's the tribally designated housing entity itself or another organization—that will lead mortgage processes and support borrowers.
- Allocate available financial resources to address funding gaps around down payments, construction, program support, and other costs related to home-buying, such as financial literacy education.
- Establish relationships with important partners in the process, such as lenders, insurance providers, appraisers, inspectors, housing counselors, and contractors.
- Strengthen the connection between homeownership and the tribal economy, including the importance of local construction professionals and tribal citizen-owned businesses.

**STEP 3:**

**Reviewing and revising ordinances**

While a TDHE plays a critical role in cultivating an environment for homeownership, there are certain functions that only tribal governments can address to help ensure certainty for all parties involved. Fannie Mae can help clarify and prioritize these actions.



**STEP 4:**

**Signing a Memorandum  
of Understanding**

With the right structure and process in place, relationships established, and all parties more informed, your tribe and Fannie Mae can sign a Memorandum of Understanding.

This is the end of one journey, and the beginning of another. An MOU in place means the option to use conventional mortgages will be a reality for the tribe, lenders, and homebuyers, unlocking more opportunity for homeownership. And more affordable, safe, quality housing available on tribal lands can change the future for families and entire communities, helping your tribe better thrive economically, socially, and culturally.

Our congratulations on reaching this remarkable milestone. And our thanks for walking the path with us.

**IN PARTNERSHIP**

**WE THRIVE**