

# LOAN PRODUCT INFORMATION SHEET

## DOWN PAYMENT ASSISTANCE



We are very excited to now be able to offer down payment assistance in Indiana, Kentucky, and Florida.

Check out the information below to see the qualifications!

## MAIN FEATURES COMPARISON



### Down Payment Assistance

**Eligibility - at least 1 borrower must fit into 1 of the 4 categories**

- First time home buyer
- First responder, civil servant (**volunteer**), employed in medical field
- Property is in an underserved census tract
- Total income of all borrowers is =< 140% state, country median income - <https://ami-lookup-tool.fanniemae.com/amilookuptool/>

**Credit Score - Minimum**

620 (NO manual underwrite)

**Down payment assistance - forgivable (FHA products only)**

2% or 3.5%

**Maximum Mortgage Amount**

\$647,200

**FHA Loan Products Available**

- FHA 203(b) - Standard FHA loan
- FHA Limited 203 (k) - Renovation loan
- FHA Standard 203(k) - Renovation loan
- FHA Repair Escrow

**Housing Types**

1-2 Unit, Manufactured (built on or after June 15, 1976), PUDs, & FHA Approved Condos

**Purchase/Refinance**

YES/NO

**Homeownership Education**

Yes \$75 - \$100- Reimbursed at closing