

# First Time Homebuyer

Down Payment Assistance Programs

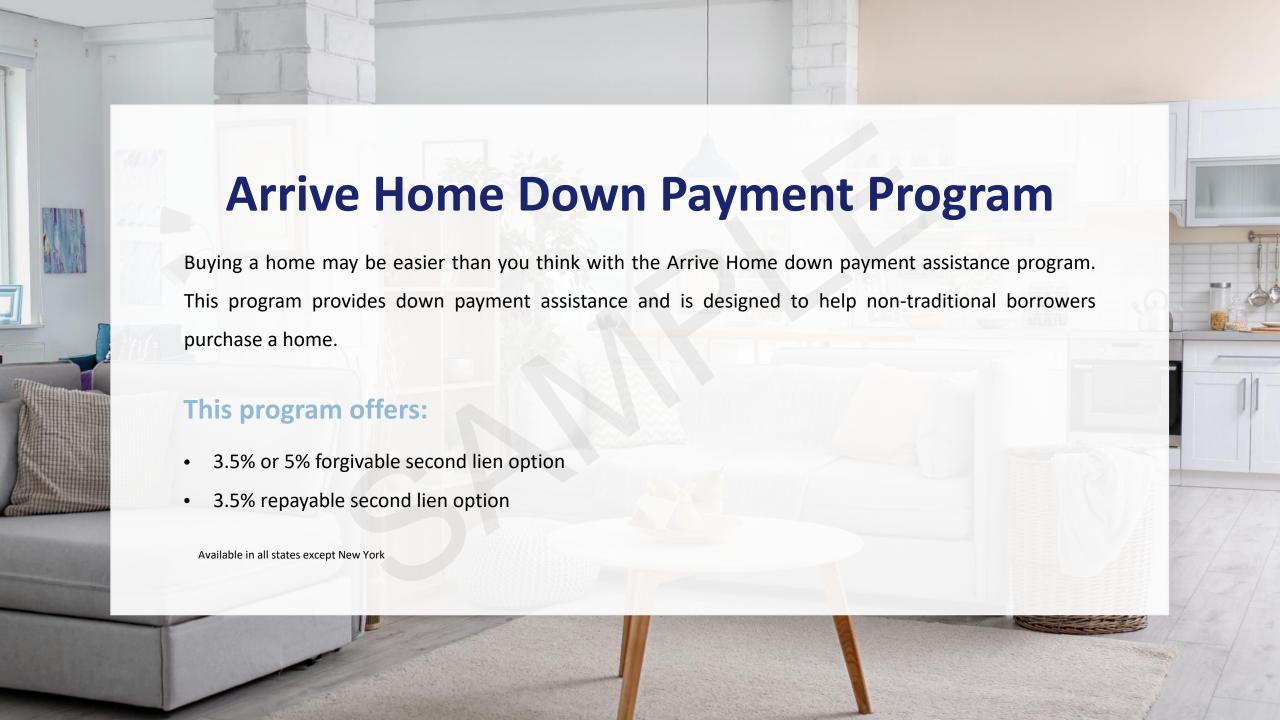
Presented by:

Jane Sample | Loan Officer | NMLS#000000

### Today's Agenda

- Arrive Home Down Payment Program
- CalPLUS with ZIP
- Chenoa Fund Rate Advantage Program
- Chenoa Fund Edge Program
- NHF Down Payment Assistance Program
- LIPA Down Payment Assistance Program
- MIPA Down Payment Assistance Program

- GSFA PLATINUM™ Down Payment
  - **Assistance Program**
- CalHFA Forgivable Equity Builder Down Payment
  - **Assistance**
- CalHFA MyHome Assistance Program
- CalPLUS FHA Program
- Down Payment Assistance Advantage Program





Are you a homebuyer looking for a fixed rate mortgage with closing cost assistance combined into one great package?

CalPLUS and ZIP might be right for you.

\* American Financial Network, Inc. is not acting on behalf of or at the direction of any state or federal agencies. Brokered products may have higher rates or different terms. Please contact your loan professional for more details. Source: http://www.calhfa.ca.gov/ - The California Housing Finance Agency does not discriminate on any prohibited basis in employment or in admission and access to its programs or activities. Not printed at the taxpayers' expense.

#### **CalPLUS with ZIP (Cont.)**

#### **Program Details:**

- A 97% Loan-To-Value Conventional or 96.5% Loan-To-Value FHA first mortgage loan with a fixed interest rate
- Zero interest junior loan
- Deferred payment
- Zip closing cost assistance
  - MyHome Assistance Program deferred payment junior loan for down payment and/or closing costs
  - School Teacher and Employee Assistance Program
     (School Program) Up to 4% of the home's sales price in a deferred payment loan for teachers and staff serving California's public schools.

<sup>\*</sup>AFN is not acting on behalf of or at the direction of any state or federal agencies. Brokered products may have higher rates or different terms. Please contact your loan professional for more details. Source: http://www.calhfa.ca.gov/ - The California Housing Finance Agency does not discriminate on any prohibited basis in employment or in admission and access to its programs or activities. Not printed at the taxpayers' expense.





CBC Mortgage Agency's Chenoa Fund Rate Advantage Program allows qualifying borrowers to receive 5% down payment assistance, which may be applied towards the down payment, closing costs, or prepaid items, or any combination of the three.

CBCMA Does Not Originate Mortgage Loans. This is not an offer to lend money nor a solicitation of a mortgage application by CBCMA. Brokered products may have higher rates or different terms than other loan products. Additional Terms and Conditions may apply. Contact your loan professional for more details.

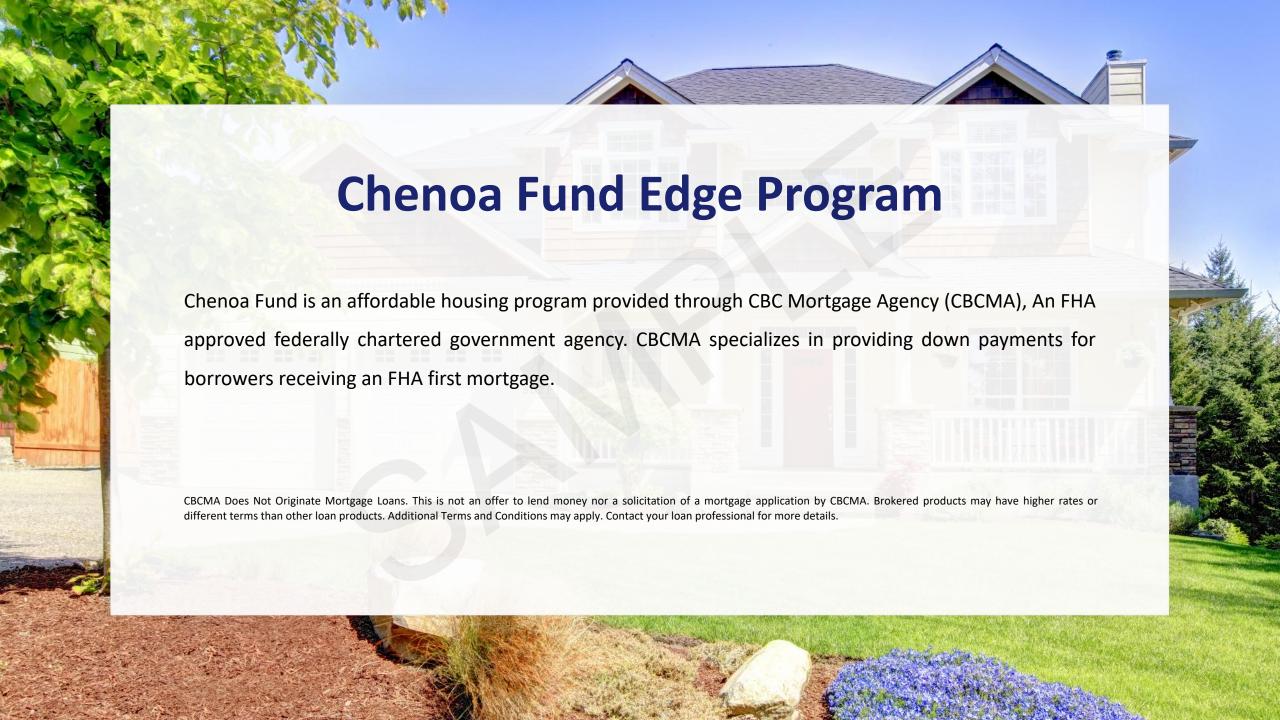
# How Do You Qualify for the Chenoa Fund Rate Advantage Program?

Chenoa Fund offers very market-competitive requirements for the Rate Advantage product

- 640 FICO or higher
- 50% Debt-to-Income or less
- Qualifying income equal to or less than 135% of the area
   median income for the home you will live in

CBCMA Does Not Originate Mortgage Loans. This is not an offer to lend money nor a solicitation of a mortgage application by CBCMA. Brokered products may have higher rates or different terms than other loan products. Additional Terms and Conditions may apply. Contact your loan professional for more details.





# How Do You Qualify for the Chenoa Fund Rate Advantage Program?

Chenoa Fund offers very market-competitive requirements for the Rate Advantage product

- 620 FICO or higher
- Qualifying income equal to or less than 115% of the area median income for the county in which the borrower will live (Note: If the borrower makes more than 115% median income, ask about the Chenoa Fund Repayable Second program)

CBCMA Does Not Originate Mortgage Loans. This is not an offer to lend money nor a solicitation of a mortgage application by CBCMA. Brokered products may have higher rates or different terms than other loan products. Additional Terms and Conditions may apply. Contact your loan professional for more details.



#### **NHF Down Payment Assistance Program**

The NHF\* Down Payment Assistance (DPA) Loan Program offers a 3.5% repayable second for FHA and USDA products.

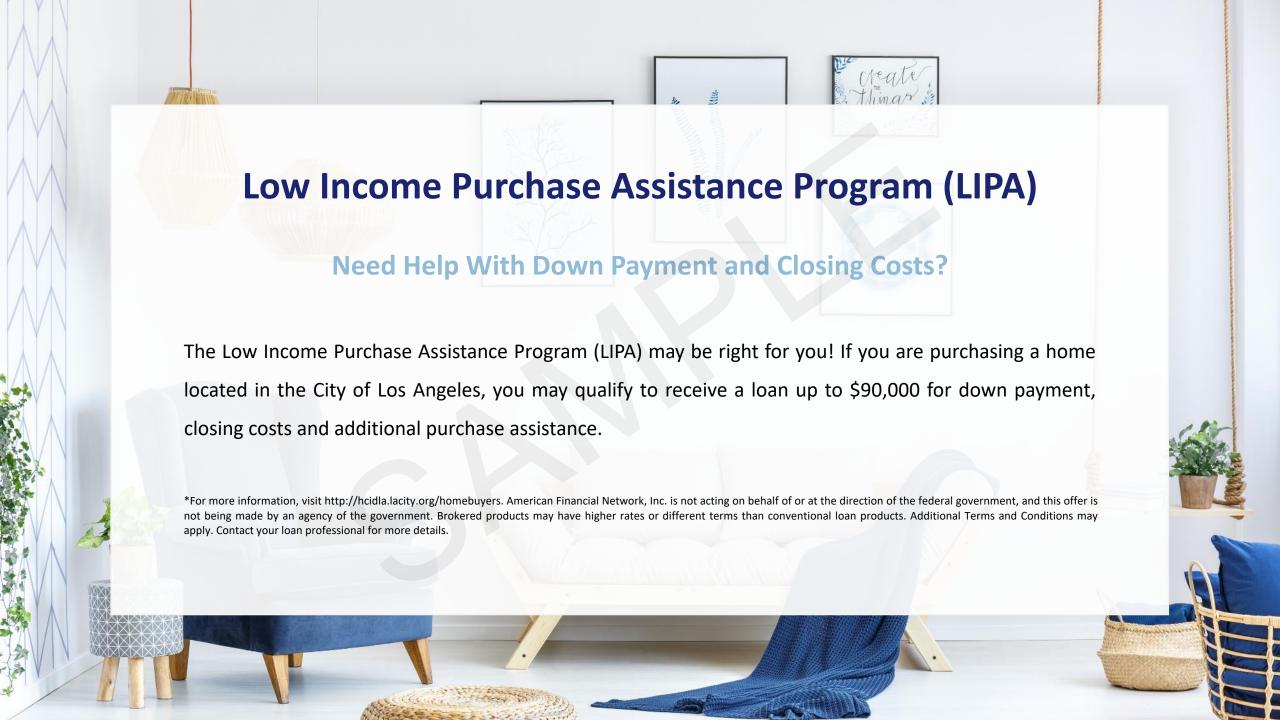
#### **Program Details:**

- Assistance can be used towards down payment and/or closing costs
- No first-time homebuyer requirement to qualify

- DPA (Down Payment Assistance) is available for purchase of a primary residence
- FICO credit score requirements and allowable
   DTI (debt-to-income) ratios are flexible

American Financial Network, Inc., is not acting on behalf of or at the direction of the federal government, and this offer is not being made by an agency of the government. \*Source: National Homebuyers Fund, Inc. - http://www.nhfloan.org/programs.html





# Low Income Purchase Assistance Program (LIPA) (Cont.)

#### **Program Details:**

- Loan of up to \$90,000 for down payment, closing costs, and acquisition
- Deferred, requiring no monthly payments (repayment is due on sale, title transfer, first mortgage repayment, or in 30 years).
- Loans have a Shared Appreciation component (City will share a percentage of the appreciation in the value of the property)
- Zero Percent Interest

<sup>\*</sup>For more information, visit http://hcidla.lacity.org/homebuyers. American Financial Network, Inc. is not acting on behalf of or at the direction of the federal government, and this offer is not being made by an agency of the government. Brokered products may have higher rates or different terms than conventional loan products. Additional Terms and Conditions may apply. Contact your loan professional for more details.



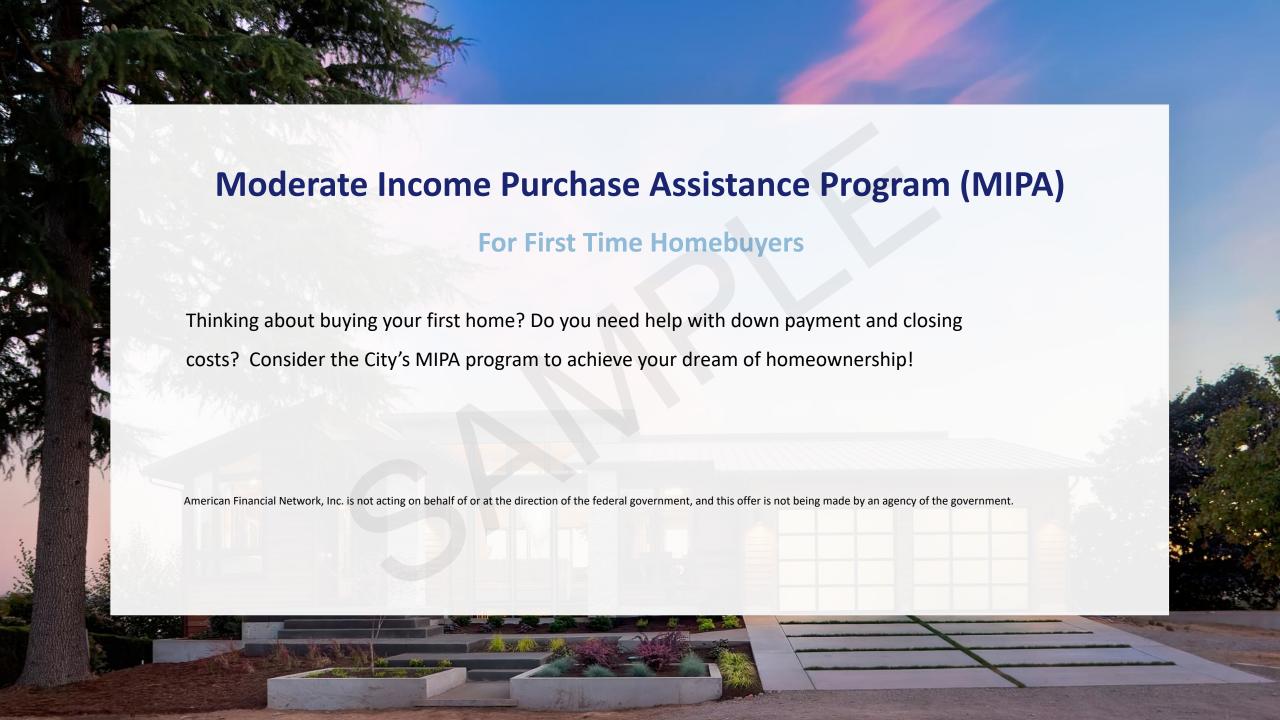
# Low Income Purchase Assistance Program (LIPA) (Cont.)

#### **Eligibility:**

- First-time homebuyers who have not had an ownership interest in any real property at any time during the last three years
- U.S. Citizen, Lawful Permanent Resident, or another Qualified Alien
- Total household income all adults 18 who will be living in the home at or below Program's income limits
- Property must be located in the City of Los Angeles and within maximum program purchase price limits\*
- Additional eligibility requirements apply

<sup>\*</sup>For more information, visit http://hcidla.lacity.org/homebuyers. American Financial Network, Inc. is not acting on behalf of or at the direction of the federal government, and this offer is not being made by an agency of the government. Brokered products may have higher rates or different terms than conventional loan products. Additional Terms and Conditions may apply. Contact your loan professional for more details.

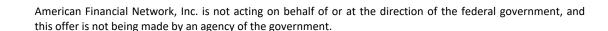




### Moderate Income Purchase Assistance Program (LIPA) (Cont.)

#### **Program Details:**

- Loan of up to \$115,000 for down payment, closing costs, and additional purchase assistance
- Deferred payment available
- Shared Appreciation
- Zero percent interest

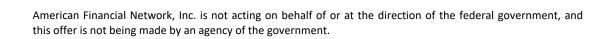




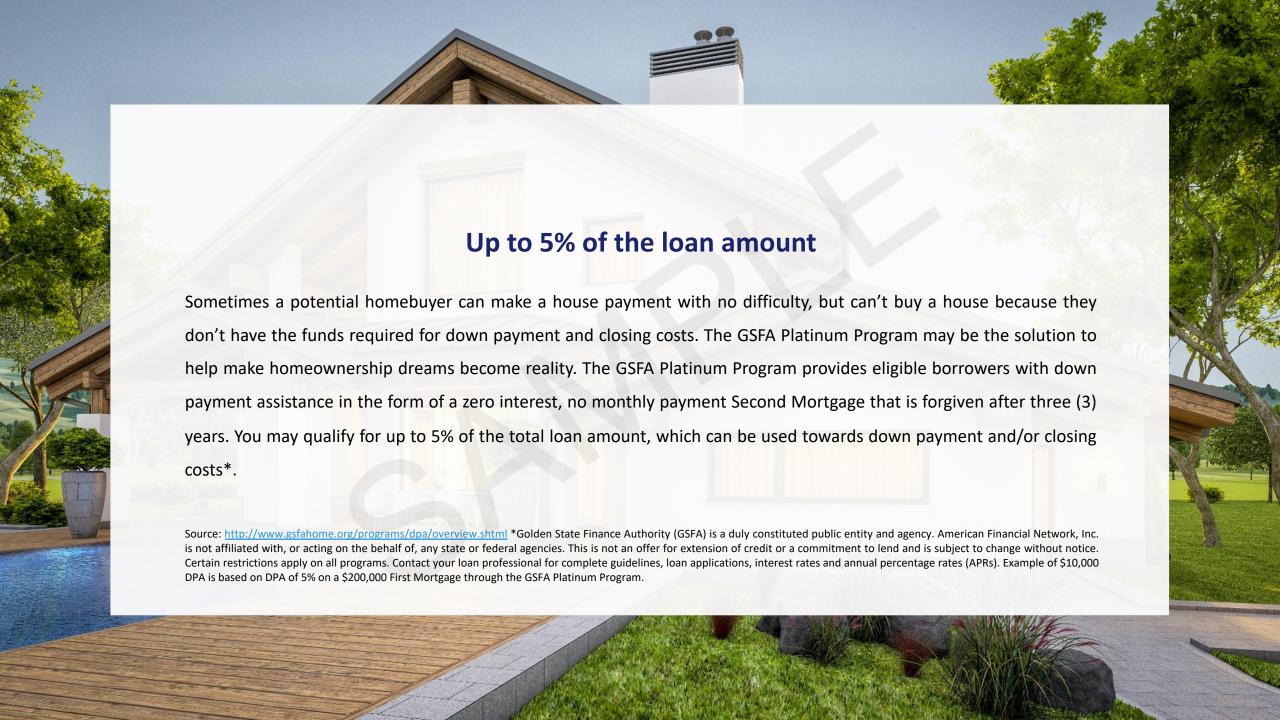
### Moderate Income Purchase Assistance Program (LIPA) (Cont.)

#### **Eligibility:**

- First-time homebuyer
- Total household income within maximum program limits
- 1-unit properties such as single family homes, condos, and town homes
- Property must be located in the City of Los Angeles





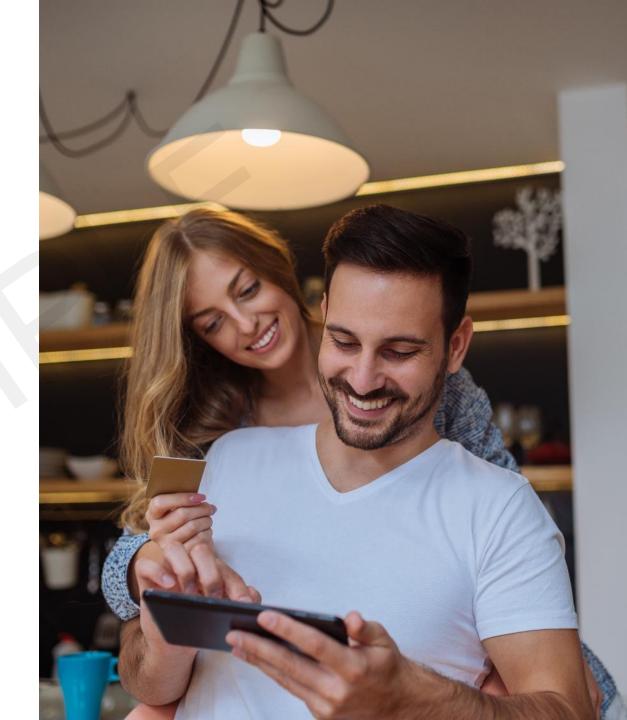


# GSFA Platinum<sup>TM</sup> Down Payment Assistance Program (Cont.)

#### **Program Details:**

- Down Payment Assistance is available with purchase or refinance of a primary residence.
- Variety of mortgage types are available, including FHA,
   VA, USDA and Conventional mortgages.
- No first-time homebuyer requirement
- Minimum FICO 640
- Maximum Debt-to-Income 50%.
- Generous Income Limits.

Source: <a href="http://www.gsfahome.org/programs/dpa/overview.shtml">http://www.gsfahome.org/programs/dpa/overview.shtml</a> \*Golden State Finance Authority (GSFA) is a duly constituted public entity and agency. American Financial Network, Inc. is not affiliated with, or acting on the behalf of, any state or federal agencies. This is not an offer for extension of credit or a commitment to lend and is subject to change without notice. Certain restrictions apply on all programs. Contact your loan professional for complete guidelines, loan applications, interest rates and annual percentage rates (APRs). Example of \$10,000 DPA is based on DPA of 5% on a \$200,000 First Mortgage through the GSFA Platinum Program.



### CalHFA Forgivable Equity Builder DPA

Have you found the perfect starter home and wonder how you can afford it? This forgivable loan is for you.

#### **Program Details:**

- Up to 10% of the purchase price
- No repayment if you live in the home for five years
- Use with a FHA, Conventional, VA or USDA loan

#### **Additional Benefits:**

- May be used for down payment or closing costs including rate buy downs
- Free post-purchase homeownership counseling
- Available for manufactured housing

\*California Housing Finance Agency (CalHFA) is a duly constituted public entity and agency. American Financial Network, Inc. is not affiliated with or acting on behalf of the CalHFA or any other state or federal agencies. This is not an offer for extension of credit or a commitment to lend and is subject to change without notice. Certain restrictions apply on all programs. Contact your loan professional for complete guidelines, loan applications, interest rates and annual percentage rates (APRs).



#### **Borrower Eligibility:**

- Must be combined with a CalHFA first mortgage loan
- Home must be located in California and be occupied as a primary residence, non-occupant co-borrowers are not allowed
- Must be a single-family, one-unit residence, including approved condominiums/PUDs
- Borrowers must complete an approved homebuyer education counseling
- Income and sales price limits apply
- Additional terms and conditions may apply

\*American Financial Network, Inc. is not a tax or financial advisor. Please consult a licensed tax advisor and appropriate government agencies for any effect on taxes or government benefits. Additional terms and conditions may apply. Brokered products may have higher rates or different terms. Please contact your loan professional for more details. American Financial Network, Inc. is not acting on behalf of or at the direction of any state or federal agencies. Source: http://www.calhfa.ca.gov/ - The California Housing Finance Agency does not discriminate on any prohibited basis in employment or in admission and access to its programs or activities. Not printed at the taxpayers' expense. Income limits are based off 2019 Government & Conventional Income Limits.





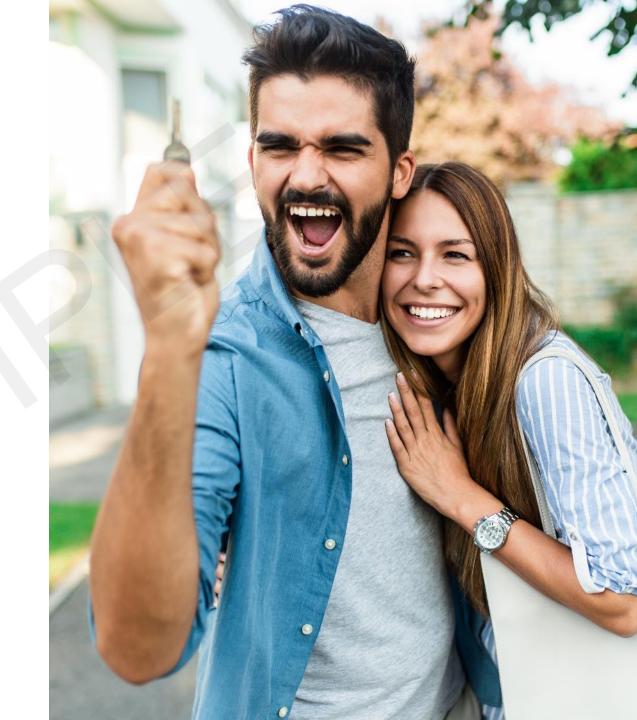
#### **DPA Advantage Program (Cont.)**

#### **Program Details:**

- Down Payment Assistance Advantage has two grant options available: a 3.5% grant and a 2% grant
- May be combined with up to 6% seller concession for closing costs
- No resale or borrower repayment restrictions
- Minimum qualifying credit score: 620

#### **Eligibility:**

In addition to helping first-time and moderate-income home buyers,
Down Payment Assistance Advantage is available to make life easier for
those eligible borrowers who make our lives easier. This includes
borrowers who are current, retired, volunteer, non-paid, or plan to
become first responders, educators, medical personnel, civil servant in a
federal, state or local municipality, or military personnel. Eligible
properties located in an underserved census tract.



### Have questions? Contact me anytime!

## CONTACT NAME



714.831.4000



jsample@afncorp.com



www.afncorp.com/johnsample



10 Pointe Dr, Suite 330, Brea, CA 92821



### THANK YOU!



Branch NMLS# 237341. American Financial Network, Inc. is licensed by the California Department of Business Oversight under the California Financing Lenders Law License (6038771) and holds a CA Bureau of Real Estate, Real Estate Broker's License (01317581) under Nationwide Mortgage Licensing System (NMLS), unique identifier of 237341. Broker is performing acts for which a license is required. Loans made or arranged pursuant to California Financing Law. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 10 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas