



DOWN PAYMENT ASSISTANCE PROGRAMS

1. ACCESS|FIRST DOWN FHA LOAN PROGRAM:

580 minimum FICO required
No Score w/ non-traditional credit allowed
43-48.9% maximum debt ratio
 Second mortgage payment is required
 8.25% rate / 9.25% rate for Duplex
 15 year fixed amortization access
 Admin fee is \$350

Must meet county income limits
<http://www.huduser.org/portal/datasets/il/il14/index.html>
 Manual underwriting allowed 43% DTI max w/ 1 month reserves
 SFR, Condo & PUD
 Manu Homes 660+ FICO/Duplex 640+ FICO

2. CHDAP LOAN PROGRAM:

640 minimum FICO required
640 FICO \$1500 down (gift allowed)
680 FICO \$1000 down (gift allowed)
 3% towards closing costs/pre-paid expense
 Up to **45%** maximum DTI Ratio
 Deferred Simple Interest Loan
 CHDAP admin fee is \$250

Based on qualifying income not household income - Must meet county income limits
 Manual underwriting allowed
 SFR, Condo & PUD
 5 Acre Maximum
 FHA, VA, USDA & Conv Firsts
 May be combined with other DPAs

3. SAPPHIRE FHA & VA "GRANT" PROGRAM:

620 Minimum FICO Required
 3% and 5% towards down/closing costs/pre-paid expense
 Up to **50%** DTI
 4.5% rate (no buy down available)
 No 2nd mortgage payment required
 No Repayment | No Recapture Fee
 Admin fee is \$250

No min. down payment required from borrower's funds
 Based on qualifying income not household income – Must meet county income limits
 Non-Occupant Co-Borrowers Not Allowed
 Manual underwriting allowed
 Non-traditional credit not allowed
 SFR, Condo, PUD & 2 Units

For Access/First Down and CHDAP Down Payment Assistance Program now only accepts First Time Home Buyers Certificates from EhomeAmerica. The fee for the class is \$50. Website <http://ehomeamerica.org>.

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Mortgage www.pmccanhelp.com | Real Estate www.pmc Realty.net | HOA www.home-ownership-academy.com

Conventional - Jumbo - FHA - VA - Lite Doc - SIVA - Hard Money - Commercial - Superior Customer Service