

# 0% DOWN PURCHASE

## HOW TO QUALIFY:

- Borrowers must be at or below 80% of the Area Median Income (AMI) for the address of the property they are buying and meet Home Possible® guideline requirements
  - For very-low income borrowers whose qualifying income is at or below 50% AMI (VLIP borrowers), they will receive a \$2,500 credit as part of the 3% assistance
  - This credit does not need to be repaid by the borrower and lowers their debt obligation from the second lien
- 620+ FICO and LTV must be equal to or greater than 95% LTV, up to 97%

—OR—

- At least one borrower must be a first-time homebuyer and meet HomeOne® and UWM's guideline requirements
- First-time homebuyer is defined as someone who has not had ownership interest in a home in the last 3 years
- 700+ FICO and LTV must be greater than 95%, up to 97%

## HOW IT WORKS:

- First lien mortgage meets LTV requirements
- Second lien mortgage provided for 3% of the purchase price, up to \$15,000
- Second lien has no monthly payment requirement and 0% interest
- Second lien balance is due when the first lien loan is refinanced or paid off, whichever comes first
- Payments on the second lien can be made throughout the loan term, but are not required

## CALL TODAY TO LEARN MORE



### CHARLIE ROBERTS

NMLS #586203  
Mortgage Sales Manager

☎ (219) 561-3203  
✉ charlie@mortgagex.com  
🌐 www.myguycharlie.com



SCAN TO  
GET STARTED

