



MORTGAGE LENDING AND GRANT PROGRAMS

Conventional Financing	<u>Amount</u>	<u>Down payment</u>	<u>Eligibility</u>
Conventional loan with no grants	No limit (\$417,000 for fixed-rate loans)	As low as 5% with private mortgage insurance or 3% down if first-time homebuyer	Subject to credit underwriting

FHA Financing	<u>Amount</u>	<u>Down payment</u>	<u>Eligibility</u>
FHA loan with no grants	\$271,050 (single family home)	3.5% down	Subject to credit underwriting

VA Financing	<u>Amount</u>	<u>Down payment</u>	<u>Eligibility</u>
VA loan with no grants	100% financing available	None, if sales price doesn't exceed appraised value	Servicemembers and veterans, spouses, and other eligible beneficiaries who meet certain requirements

USDA Rural Development Financing	<u>Amount</u>	<u>Down payment</u>	<u>Eligibility</u>
USDA Rural development loan with no grants	100% financing available	None, if sales price doesn't exceed appraised value	Subject to credit underwriting

Grants Available:	<u>Amount</u>	<u>Down payment</u>	<u>Eligibility</u>
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Grants can be used with Conventional, FHA, VA or Rural Development financing.

IHDAccess Downpayment Assistance	4%, 5% or 10% programs available with varied terms	Contribute one percent or \$1,000 of the purchase price, whichever is greater	Income and purchase price limits apply
Downpayment Plus	Up to \$6,000 to use toward down payment and closing costs (5- year forgiveable)	Contribute at least \$1,000 to the purchase of the home	Annual household income at or below 80% of HUD median income for the county, adjusted for household size

Construction Financing	<u>Amount</u>	<u>Down payment</u>	<u>Eligibility</u>
Construction Loans	No limit	At least 20% equity in completed project	Subject to credit underwriting

Other restrictions may apply to all loans. Loans subject to credit underwriting. Visit with a Fortress mortgage lender for complete details.



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