



FINANCE of AMERICA
— MORTGAGE —



CHENOA

NO DOWN PAYMENT OPTIONS

Regardless of income, Chenoa has options to fit your needs!

Through the Chenoa Fund program, borrowers can receive an FHA first mortgage with a forgivable or repayable second mortgage of 3.5% which can be used towards their down payment. The terms of the second mortgage are based on the borrower's qualifying income and HUD's Area Median Income (AMI) requirements.

OPTION #1 (FORGIVABLE) Borrower earns 115% AMI or less	OPTION #2 (REPAYABLE) Borrower earns more than 115% AMI
• Borrower is eligible for a forgivable loan • Loan is forgivable after 3 years with timely payments on the first mortgage • Purchase of a primary residence 1-2 units • Conforming and high balance loan amounts • Not just for first time home buyers • Homebuyer education not required • Credit scores as low as 620	• Borrower is eligible for a repayable loan • Choice of 0% for 10 years or 5% for 30 years • Purchase of a primary residence 1-2 units • Conforming and high balance loan amounts • Not just for first time home buyers • Homebuyer education not required • Credit scores as low as 620

CONTACT ME TODAY FOR MORE INFORMATION!

Lisa Wood

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Minimum \$50K loan amount. Ineligible states include IL, MS, NY, SD, WV, US Territories.

This is not a commitment to lend. Prices and guidelines are subject to change without notice. Some products may not be available in all states. Subject to review of credit and/or collateral; not all applicants will qualify for financing. It is important to make an informed decision when selecting and using a loan product; make sure to compare loan types when making a financing decision.

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