

FIRST-TIME HOMEBUYER OPTIONS

HOW DO I GET A FIRST-TIME HOMEBUYER LOAN?

According to The Department of Housing and Urban Development (HUD), a first-time homebuyer is someone who meets any of the following criteria:

- Has not owned a principal residence in the last 3 years
- Has not owned a home jointly as a married couple within the last 3 years (if you owned a home but your spouse hasn't, you can still qualify)
- A single parent who has only owned a house with a former spouse while married

The primary barrier to homeownership for first-time home buyers is saving money for a down payment and closing costs. There are programs to help you close the gap with flexible options and low down payment solutions. Contact me for more information on these programs.

- Fannie Mae Conforming – Standard and High Balance
- Fannie Mae HomeReady®
- Freddie Mac Conforming – Standard and Super Conforming Balance
- Freddie Mac HomeOne®
- Fannie Mae Standard 97% LTV
- Freddie Mac Home Possible®



Contact me today for a free mortgage consultation



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ACC Mortgage Lending

Fannie Mae Standard First Time Home-Buyer

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Primary Residence Minimum Down Payment:

3% Down | \$806,500 maximum loan amount for 1 Unit SFR or Condo

5% Down | \$1,032,650 maximum loan amount for 2 Units

5% Down | \$1,248,150 maximum loan amount for 3 Units

5% Down | \$1,551,250 maximum loan amount for 4 Units

Equal Housing Opportunity

Loan programs and interest rates subject to change without notice. Interest rate not guaranteed until locked in. Not all loan products are available in all states. Cannot be combined with other offers. All loans subject to credit approval, verification of income, assets, and subject to Underwriting approval.

