

HAPPEN HOUSTON

Summary of the 0% down Programs, per lender :

Our Right at Home product is 100% financing with no mortgage insurance in low to moderate income tracts with no income limitations. The max loan amount is 726,200. The parameters are min score of 640. Max DTI is 43% up to 45% if credit is above 680. It must be the client's primary home AND they must be first time home buyers. (they cannot own any other property but could have owned on prior) No non occupant coborrowers allowed.

The rates are actually lower than fannie mae conventional 30 yr fixed loans with down payment and mortgage insurance.

If the home is not in a low to moderate income tract BUT the population is over 50% minority then it falls under our Right at Home Emerging Markets Program and there are no income limitations on that either. If it is not in a low to moderate income tract and the population is less than 50% minority then we get into income limitations. Typically income cannot exceed 80% of the median income for that tract. Fees are the less than traditional purchase fees as this is a first time home buyer program so they are more favorable in rate and fees than typical purchase loans. They do have to take an online FTHB course but other than that there aren't any other pertinent rules to it. The closing costs can be a gift from family they just have to use at least \$500 out of their own pocket of the closing costs.

**Please reach out to Cassandra Hurst for more information about the 0% down programs
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