



American Dream Home Loan

Eligibility: Income.

Eligibility Properties: 1 to 4 family, approved condominiums and town homes.
Owner occupied principal residences only. Property inspection required.

Program Income Requirements: Maximum income is limited to household income of 80% area median. There is no income limit if purchasing in a low/mod census tract.

Down Payment/Closing Costs: 3% of sales price. Minimum investment of \$500 or 1% of sales price (Which ever is less) must be borrower's own funds. The balance can be a gift or grant. Seller concession up to 5% allowed. No reserve requirements.

Housing Ratios: Single Ratio of 41% for single family purchase and refinance.

Program Benefits: Less up front costs with no points.
Fixed interest rate below market rate
Lower house payments without PMI

Mortgage Insurance: No PMI

Participating Lender: US Bank

Credit Issues: No Minimum Credit Score

- * Max two 30 days late on revolving credit in the last 12 months.
- * No lates on installment loans or housing in the last 12 months.
- * **Non-Credit applicants** can use alternative forms of credit.
(Rent-utilities-car insurance-medical bills-etc.)

Homeownership Training: Required for 1st time homebuyers, available through a partnership with (HCCI) Housing and Credit Counseling, Inc. (Paid by Grant from the City of Topeka, US Bank and other sponsors)

For Additional Information on Counseling or Training:

Contact Chris Burk at Housing and Credit Counseling, Inc.,
(785) 234-0217 ext. 317 Topeka, KS. or (800) 383-0217.

Application Process: Apply US Bank. Eric Gonzalez, 1064 SW Wanamaker Rd, Topeka, KS 66604.
(785) 291-1247 or (913) 375-8888



This information is provided for the real estate professional and is not an advertisement to extend consumer credit as defined by section 226.2 of Regulation Z. Rates and terms are subject to change without notice. Restrictions may apply.