

HOMEOWNERSHIP – “THE AMERICAN DREAM” DOWN PAYMENT AND CLOSING COST ASSISTANCE AVAILABLE NOW!



The Rockwall Housing Development Corporation has funds available on a **first-come, first serve** basis to assist low-income homebuyers purchase a home within Rockwall County. **Qualified homebuyers can receive up to \$20,000** in a deferred, 0% interest second lien loan to help pay for down payment. This Program is being managed by **Hunter & Hunter Consultants, Inc.**

DO YOU QUALIFY?

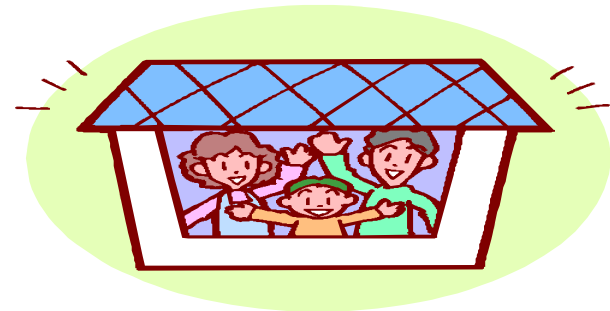
- Your household income must not exceed the income shown on the chart below:

Family Size	1	2	3	4	5	6	7	8+
Maximum Income	\$37,800	\$43,200	\$48,600	\$54,000	\$58,350	\$62,650	\$67,000	\$71,300

- You must obtain a fixed rate, first lien mortgage and complete an approved homebuyer training course
- Mortgage loan must have a fixed interest rate. Subprime loan products, Adjustable Rate Mortgages and Balloon Notes are not allowed. Loan to Value ratio must be at or below 100%
- Permanent interest rate buy downs are allowed
- You must purchase a home located within Rockwall County
- The sales price limit for an existing home is \$146,000 and \$195,000 for a newly constructed home. Each home must pass a Housing Quality Standards inspection
- Monthly mortgage payment (including PMI) must not be less than 20% of the total household monthly income calculated on a 30 year fixed rate basis.

Mortgage payment and monthly debt must be no more than 45% of total household income.

- You make no monthly payments on the up to \$20,000* loan and, if you live in the home for ten years,* the loan will be **FORGIVEN!**
- CALL US! WE CAN HELP WHEN YOU BUY YOUR NEW HOME!**



0%* RATE – 0%* APR

For more information, contact

Michael Hunter

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*For loans ranging from \$1,000 to \$14,999, the loan will be a 5 year fixed rate, deferred forgivable loan. For loans ranging from \$15,000 to \$20,000, the loan will be a 10 year fixed rate, deferred forgivable loan.