

MaxONE and MaxONE Plus

100% CLTV FHA DPA

Higher Loan Amounts Available

HIGHLIGHTS

- FHA DPA 2nd to 100% CLTV
- Purchase Only
- 2/1 Buydown option available (24 month term)
- Min FICO 620 - DU Approve/Eligible
- Manual Underwrite Available, Min FICO 660
 - Not Available with Buydown option
 - Follows FHA guidelines
- No Maximum Income Restrictions
- DTI - Follow AUS finding
- No Income Restrictions / Limits
- No 1st Time Home Buyer Requirements
- Non-Occupant Co-Borrower - per FHA Guidelines
- Borrower's minimum contribution: \$0
- Cannot be subordinated i.e. payable upon refinance or sale
- 1 Borrower must attend HUD approved counseling
- Offered in Most States (Not offered in MA, ME, NY, or WA)
- AZ and SC require a Min loan amount on the DPA of \$5K
- Conforming and High Balance Loan Limits Available

MAXONE

Rate: 0% Interest Rate on DPA 2nd

Payment: Deferred Payment

Forgivable: After 10 years (but must be repaid if home is sold or refinanced within 10 years)

MAXONE PLUS

Rate: 2% Greater than Rate on FHA 1st

Payment: Amortized over 10 years, monthly payments required

Not Forgivable: Regardless of seasoning