



## DOWN PAYMENT ASSISTANCE PROGRAMS

### 1. ACCESS | FIRST DOWN FHA LOAN PROGRAM:

**580** minimum FICO required

**No Score** w/ non-traditional credit allowed

**43-48.9%** maximum debt ratio

Second mortgage payment is required

8.25% rate / 9.25% rate for Duplex

15 year fixed amortization access

Admin fee is \$350

Must meet county income limits

<http://www.huduser.org/portal/datasets/il/il14/index.html>

Manual underwriting allowed 43% DTI max w/ 1 month reserves

SFR, Condo & PUD

Manu Homes 660+ FICO/Duplex 640+ FICO

### 2. SAPPHIRE FHA, USDA & VA "GRANT" PROGRAM:

**620** Minimum FICO Required

3% and 5% towards down/closing costs/pre-paid expense

Up to **50%** DTI (DU may approve higher)

4.375% to 4.5% rate (no buy down available)

No 2<sup>nd</sup> mortgage payment required

No Repayment | No Recapture Fee after 6 months of payments

Admin fee is \$300

No min. down payment required from borrower's funds

Based on qualifying income not household income – Must meet county income limits

Non-Occupant Co-Borrowers Not Allowed

Manual underwriting allowed

Non-traditional credit not allowed

SFR, Condo, PUD & 2 Units

For Access/First Down Payment Assistance Program now only accepts First Time Home Buyers Certificates from EHomeAmerica. The fee for the class is \$50. Website <http://ehomeamerica.org>.

Search to see what other down payment programs are available on [www.downpaymentresource.com](http://www.downpaymentresource.com).

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