

*Home HeadQuarters Down Payment and Closing Cost Program requires buyer to invest a minimum of \$500 of their own money into the home purchase.



AFFORDABLE MORTGAGE PRODUCTS – SYRACUSE, NY

BANK NAME	Bank of America	Citizens	HSBC	M&T	Key Bank	Solvay	SONYMA	Chase	Syracuse Federal Coop CU
PRODUCT NAME	Community Commitment	Neighborhood Plus	SHOP	Get Started Affordable	Home Assist	HHQ Referral Program	Achieve the Dream	Dream Maker Opportunity	SCARM
MAXIMUM INCOME	Up to 100% Median	80% Median	80% Median	80% Median	No limit if in LMI Area	80% Median	Check for Income Limit	Up to 100% Median	None
TARGET AREA	None	None	Syracuse City	None	All of NYS	Syracuse City	New York	None	Onondaga
MAXIMUM PRICE	None	None	None	None	\$150,000	\$99,900	None	\$322,700	None
OWNER OCCUPANT	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
DEBT RATIOS	Up to 45%	41%	41% Total Debt	Up to 41%	Up to 45%	32/45	40/45%	45%	31/38
CASH RESERVES	None	None	None	None	None	None	None	None	None
PMI	None	None	Yes	Yes	None	None	Yes	None	Yes
INTEREST RATE	Below Market rate	15- 30 Year Fixed	30 Year Fixed	15 -30 Year Fixed	15 or 30 Year Fixed	30 Year Fixed	30 Year Fixed	30 Year Fixed	1 year adjustable
MINIMUM DOWN	0	\$500	\$500	1%	0	5%	3%	0	\$500
CLOSING INCENTIVES	\$500 Down \$2500 towards closing	No application fee, closing cost, or MI	Up to \$3,500 Towards Closing	\$2,500 grant 99% financing	HHQ or other Downpayment Assistance	HHQ Down Payment/ Closing Cost Assistance	Up to \$3,000 Closing Cost	Zero Down \$3500 towards closing	HHQ DPCCA
NOTABLE/ HIGHLIGHTS	No PMI, No min. credit score, Income Qual. AHP \$5000 available	\$2,000 grant in Des. Census Tracts	Income Qual. AHP \$5000 Avail. 1st Home Club	First Home Club	No PMI, No Min. Credit Score 100% Finan.	Reduced Closing Costs	Reduced interest rate	No Cash Reserves, Reduced PMI	Non conforming
APPLICATION FEE	\$200	\$350 at Closing	\$300 includes Appraisal Fee	\$200 \$270 Appraisal	\$300 \$350 processing fee waived	\$250 Appraisal \$500 (2 Family)	\$200	\$100	\$185 \$225 Appraisal
EDUCATION COUNSEL	Required	Required	Required	Required	Required	Required	Required	Required	Recommended
CONTACT	Bill Fisher 426-4268	Terri Dillon 699-7242	Sharon Marziale 424-3045	Barbara Mattison 424-4475	Felix Melendez 470-5022	Louise Hofmann 488-9175	M&T, Bank of America, HSBC	Deborah Falbo (585) 548-2616	Greg Knipe 471-1116 Ext 230