

# FHA DPA Grant

## 2% FORGIVABLE GRANT FOR DOWN PAYMENT ASSISTANCE!



### Program Summary

- Completely forgivable Grant, equals 2% of purchase price.
- May be combined with up to 6% seller concession for Closing Costs.
- No resale or borrower repayment restrictions.
- FICO scores as low as 580.
- Up to 48.99% Debt To Income Ratio.



At 1st Choice Mortgage, we understand that you might not have enough money for Down Payment Requirements.

FHA government-insured loans can offer low down payment options while allowing flexibility for less-than-perfect credit and non-traditional employment.

1st Choice Mortgage can provide down payment grant, which can assist with down payment requirements of the FHA Loan.

Get up to 2% of your purchase price in the way of a Grant, and after 6 on time payment, the Grant is forgiven.

### Eligible Borrowers need to just be in 1 of these Three Categories:

- Total borrower's income is equal or less than 140% of median area income.
- OR**
- A First-Time Home Buyer.
- OR**
- Any borrower on the loan application who is a current, retired or volunteer or non-paid:
    - ◆ First Responder: Police officer, Firefighter, Public Safety officer, Paramedic, EMT.
    - ◆ Educator/Teacher.
    - ◆ Medical Personnel: Nurse, Doctor, phlebotomist, health ambassador, American Red Cross Worker.
    - ◆ Civil Servant in Federal, State or Local Municipality.
    - ◆ Military Personnel.



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