

# 0% DOWN PURCHASE PROGRAM

Tag Lending Group (TLG) offers our exclusive 0% Down Purchase program. Simply put, qualified borrowers receive a 3% down payment assistance loan, up to \$15,000, from TLG.

## Here's How It Works:

- The first lien mortgage meets LTV requirements.
- TLG provides a second lien mortgage for 3% of the purchase price, up to \$15,000.
- The second lien has no monthly payment requirement and no interest.
- The second lien balance is due when the first lien loan is refinanced or paid off, whichever comes first.
- Payments on the second lien can be made throughout the loan term, but are not required.

## How Borrowers Can Qualify:

- Borrowers must be at or below 80% of the Area Median Income (AMI)\*\* for the address of the property they are buying and meet Home Possible® guideline requirements.
- For very-low-income borrowers whose qualifying income is at or below 50% AMI (VLIP borrowers), they will receive a \$2,500 credit as part of the 3% assistance.
- This credit does not need to be repaid by the borrower and lowers their debt obligation from the second lien.
- 620+ FICO and LTV must be equal to or greater than 95% LTV, up to 97%.

\*\*OR\*\*

- At least one borrower must be a first-time homebuyer and meet HomeOne® and TLG's guideline requirements.
- A first-time homebuyer is defined as someone who has not had an ownership interest in a home in the last 3 years.
- 700+ FICO and LTV must be greater than 95%, up to 97%.

Information subject to change. Certain restrictions apply. Subject to approval of borrower and investor guideline requirements. Down payment is provided as a 2nd lien against the subject property. 2nd lien bears a 0% interest rate and cannot exceed a \$15,000 loan amount. 2nd lien has no minimum monthly payment requirements, a term of 360 months and is fully due as a balloon payment upon the occurrence of either a refinance of the 1st lien, payoff of the 1st lien or the final payment of the amortization schedule of the 1st lien. Borrower must qualify based on Home Possible® or HomeOne® guidelines. Some exclusions may apply.



**CALL TODAY FOR DETAILS!**

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**SCAN NOW!**

