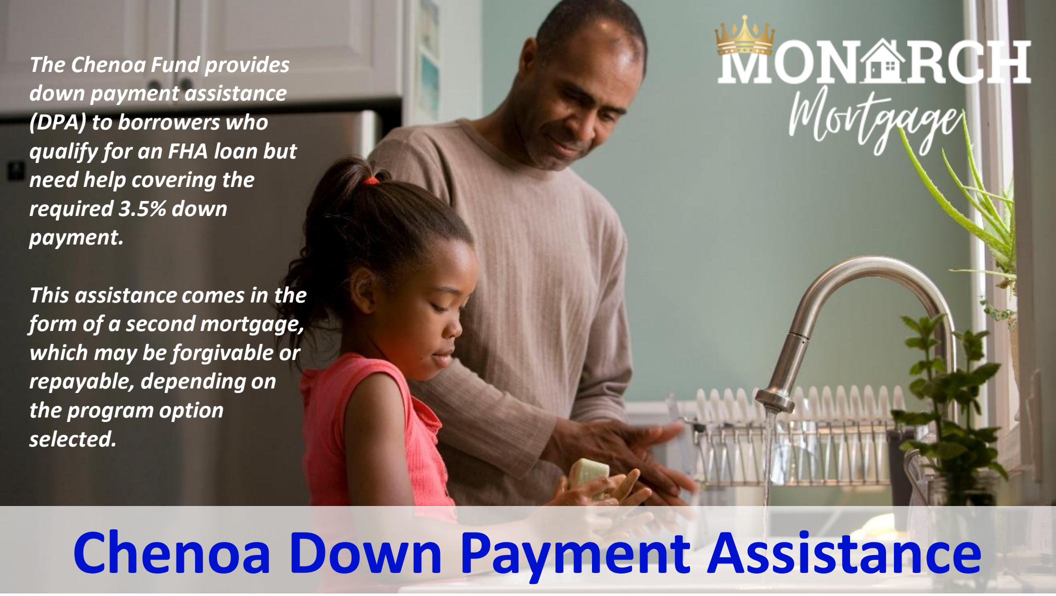

The Chenoa Fund provides down payment assistance (DPA) to borrowers who qualify for an FHA loan but need help covering the required 3.5% down payment.

This assistance comes in the form of a second mortgage, which may be forgivable or repayable, depending on the program option selected.

Chenoa Down Payment Assistance

GUIDELINES:

- Down Payment Assistance: Covers 3.5 - 5% of Purchase Price
- FHA Purchase loans only
- Credit Score: 600 or higher is needed.
- Debt-to-Income Ratio: Max 57%
- Homebuyer Education: Completion of a HUD-approved homebuyer education course may be required.

FEATURES:

- Forgivable Options: after 36 months of on-time payments
- Repayment Options: over 10-year term at 2% higher rate than 1st mortgage rate
- No Income Limits: Chenoa Fund programs DO NOT have income restrictions
- Available for 1-2 Unit Properties
- Nationwide: Available in most U.S. states

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