



The **Hero Homebuyer Credit** is designed to help our local heroes buy a home by offering **up to \$20,000** to cover closing costs. There is no repayment of the funds and no increase in interest rate. The benefit is available simply because of where the borrower currently works or was previously employed.

Who are we?

First of all, we are not acting on behalf or at the direction of any Federal or State Government agency. We are a branch of American Financial Network, Inc., one of the largest lenders in California. As a Direct Lender we originate, process, underwrite, and fund in-house; this allows for fast turn times and gives us the ability to close on time. We are the only branch within American Financial Network, Inc. to offer the Hero Homebuyer Credit.

What is the Hero Homebuyer Credit?

The Hero Homebuyer Credit is designed to help our heroes buy their home by offering up to \$20,000 to cover closing costs and expenses. There is no repayment of the funds and no increase in interest rate.*

What does the Hero Credit cover?

The Hero Credit covers up to \$20,000 of the closing costs with no repayment or addition to the loan balance. Please refer to the chart for an example of how much the Hero Credit can save.

Who is eligible for the Hero Homebuyer Credit?

Eligibility is based on where the borrower currently works or was previously employed. The benefit is available to all heroes including, but not limited to:

Law Enforcement:

- Police Officers
- Sheriffs
- Highway Patrol
- Correctional Officers
- Dispatchers
- Anyone working in a Law Enforcement agency

Fire Protection:

- Firefighters
- EMTs
- Paramedics
- Dispatchers
- And more

Healthcare Providers:

- Doctors
- Nurses
- Hospital Staff
- Medical Office Staff
- Dentists
- And more

Educators:

- Principals
- Teachers
- Counselors
- District Employees
- And more

Active and Retired Military Teamsters Members

And so many more who work or have worked in a City, County, or State agency!

Does the borrower have to repay the funds?

No. There is no repayment of the funds received, and there is nothing added to the loan amount. The hero receives the credit without any strings attached.

Closing Costs Based upon \$600,000 loan	
Escrow	\$1500
Title	\$1200
Recording	\$125
Processing	\$995
Underwriting	\$895
Loan Docs	\$400
Wire	\$100
Endorsements	\$200
Credit Report	\$95
Tax Service	\$175
Funding	\$450
Notary	\$250
Flood Cert	\$20
Messenger	\$100
Sub Escrow	\$250
Grant Deed	\$75
Loan Tie-in	\$175
Demand	\$50
E-Doc	\$150
Transfer Tax	\$350
Archive	\$35
Loan Servicing	\$275
Tax Stamps	\$100
Origination Fee (1% of loan amount)	\$6000
Total:	\$13,965

Over \$13,000 Covered by the Hero Homebuyer Credit!



Is it limited to first time buyers?

The credit is not limited to first time buyers. It can be used to purchase a primary residence, secondary residence, investment property, and up to 4 unit buildings.

Can it be used to sell a home?

Yes. If the seller qualifies as a “hero” then we can use the Hero Homebuyer Credit to cover the buyer’s closing costs. This can help to increase the profit for the seller and they can even use the Hero Homebuyer Credit a second time to purchase their next home.

Is there an income limit?

Unlike other programs, we do not have income restrictions. As long as you qualify for financing, you are eligible for the credit.

Is there a minimum credit score requirement?

For the most part we do need at least a 620 credit score. If your client’s score is lower than 620, we can run it through the “what if” simulator to determine what steps are necessary to raise the score. For example, the simulator can calculate what the new score should be after paying off a credit card or paying down the balance. If necessary, we can refer them to a credit repair company for help.

What financing options are available?

We offer FHA, VA, USDA, and Conventional programs.

What is the interest rate?

The interest rate is based upon the loan program (FHA, VA, and Conventional), the down payment if any, the credit and credit score, and many other factors. But we are at “market rate” meaning we do not increase the interest rate when using the Homebuyer Credit.

How are AFN’s rates compared to other lenders?

With a volume of over 1500 transactions per month, our rates have to be competitive.

Does it delay the closing?

There are no additional steps or delay in closing when using the Hero Homebuyer Credit. Most of our transactions are 30 days or less.

How can a Real Estate Agent become part of your network?

Visit our website at HeroHomebuyerCredit.com or call us at 877-799-8732 to join our network of realtors. As a Preferred Realtor, we will provide you with co-branding marketing materials to help increase your production and to promote the Hero Homebuyer Credit in your local community.

Kevin McRae

Branch Manager | American Financial Network, Inc.

Cal DRE #01158873 | NMLS #238017 | Corp NMLS #237341

Office: (877) 799-8732

KMcRae@AFNcorp.com

10 Pointe Dr. Ste. 330, Brea, CA 92821



AMERICAN FINANCIAL NETWORK INC.

FINANCING THE AMERICAN DREAM

Jon Carrico

Mortgage Loan Officer | American Financial Network, Inc.

NMLS #1423408 | Corp NMLS #237341

Office: (877) 799-8732

JCarrico@AFNcorp.com

10 Pointe Dr. Ste. 330, Brea, CA 92821

Branch NMLS# 237341. American Financial Network, Inc. is licensed by the California Department of Business Oversight under the California Financing Law License (6038771), Oregon Mortgage Lending License (ML-5069), Idaho Mortgage Broker/Lender License (MBL-7510), Nevada Mortgage Broker License (3688), Arizona Mortgage Banker License (0924115), New Mexico Mortgage Loan Company License, Washington Consumer Loan Company License (CL-237341), and holds a CA Bureau of Real Estate, Real Estate Broker’s License (01317581) under Nationwide Mortgage Licensing System (NMLS), unique identifier of 237341. Broker is performing acts for which a license is required. Loans made or arranged pursuant to California Financing Law. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 10 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

