

Realize your homeownership dream.

Community Homeownership Incentive Program (CHIP)

The money you need to buy a home may be less than you think. Our CHIP loan is structured to address homeownership challenges like down payment funds, closing costs, and income requirements.

CHIP requirements	
Financing available ¹	Up to 97%
Maximum income	No maximum income if the home is located within a low or moderate income (LMI) census tract. For homes located outside a LMI census tract, qualifying income must be less than or equal to 80% of FFIEC Area Median Income (AMI) limits.
Maximum loan amount	Eligible up to the maximum conforming loan limits. Contact your mortgage loan officer for details.
Mortgage insurance	Not required
Down payment/closing costs	Minimum \$500 of client's funds. Qualified gifts, grants, government loans, or down payment assistance programs.
Home inspection	Not required (but recommended)
Home buyer education	Required
Escrow for taxes and insurance	Required
Seller contribution	Up to 6%

Homeownership may be possible.

Let's talk about how we can help.



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¹ Single family (1 unit), owner-occupied completed units, (including planned unit developments, town homes, and warrantable condominiums) are eligible properties under this program.

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T566M 09/07/21