



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**

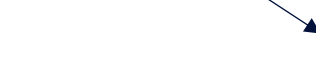
**And so many more who work or have worked in a City, County, or State agency!**

**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
<b>Total:</b>	<b>\$13,965</b>

**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 888-655-5000 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**

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FINANCING THE AMERICAN DREAM

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