

Program Highlights

- 100% LTV financing (no down payment required)
- 1% Guarantee Fee may be included in loan
- Loan Amount may include typical closing costs, up to 100% of “As Improved” value
- Maximum loan amount based on “As Improved” value
- No limits on sales price or loan amount
- Not limited to first time home buyers



Eligible Loan Purposes



Eligible Loan Costs:

- ✓ Upgrade and renovate kitchen, bathrooms, floor coverings, etc.
- ✓ Create accessible amenities for individuals with disabilities
- ✓ Structural alterations, additions, or reconstruction
- ✓ Install energy conservation or weatherization features
- ✓ Addition of garage; attached or detached
- ✓ Remove health and safety hazards
- ✓ Repair or install utilities



SFHGLP Comparison Chart

	USDA	FHA	VA	Fannie Mae Home Ready*	Fannie Mae Conventional 97%	Freddie Mac Home Possible *	Freddie Mac Home One
Purchase Price	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Interest Rate	5.50%	5.50%	5.50%	5.875%	6.00%	5.875%	6.00%
Downpayment	0	3.5% (\$8,750)	0	3% (\$7,500)	3% (\$7,500)	3% (\$7,500)	3% (\$7,500)
Upfront Guarantee Fee/UFMIP/Guaranty Fee	1% \$2,525.25	1.75% \$3,377.50	0-3.3% based on factors of service. Using 2.3% as an industry mode. \$5,750				
Total Base Loan	\$252,525.00	\$253,377.50	\$255,750.00	\$242,500.00	\$242,500.00	\$242,500.00	\$242,500.00
Monthly Annual Fee/MI	\$73.65 (.35%)	\$116.13 (.55%)	0	\$198.04 (.98%)	\$244.52 (1.21%)	\$198.04 (.98%)	\$244.52 (1.21%)
Out of Pocket	\$0	\$8,750	\$0	\$7,500	\$7,500	\$7,500	\$7,500
Total P&I, MI	\$1,507.46	\$1,554.78	\$1,452.12	\$1,632.52	\$1,698.43	\$1,632.52	\$1,698.43
Seller concession	6%	6%	6%	3%	3%	3%	3%
FTHB only	no	no	no	no	yes	no	yes