

Down Payment Assistance Guide

New Capital Finance



NMLS# 1901157

Program #1

NEW CAP ADVANTAGE

1.5% Down



SUMMARY

- FHA 30yr purchase mortgage combined with a 2% forgivable grant with no resale or repayment restrictions.
- May be combined with up to 6% seller concessions
- Realtor can contribute a portion of their commission toward your closing costs
- 1.5% down payment + \$1,500 liquid assets needed
- 620 minimum credit score



WHO IS ELIGIBLE?

- First time and moderate income home buyers
- First-responders (police officer, firefighter, public safety officer, paramedic, emergency medical technician (EMT), including volunteers, or similar)
- Educators
- Medical personnel (nurse, doctor, phlebotomist, health ambassador, or hospital, American Red Cross worker, or similar)
- Military personnel and civil servants in a federal, state, or local municipality



PROS AND CONS

- Pro: Lower credit score allowed (620 vs 640)
- Pro: 2nd mortgage is forgivable (other program requires repayment)
- Con: Doesn't cover the entire down payment (other program covers 100% of it)
- Con: 1st mortgage has slightly higher interest rate than other program.

Program #2

NEW CAP ELITE

0% Down



SUMMARY

- FHA or Conventional 30yr purchase mortgage combined with a repayable 2nd mortgage that covers the entire down payment (10yrs @ 8%)
- May be combined with seller concessions (Up to 3% for Conventional and 6% for FHA)
- Realtor can contribute a portion of their commission toward your closing costs
- NO down payment required. Only \$1,500 liquid assets needed
- 640 minimum credit score



WHO IS ELIGIBLE?

- Everybody is eligible. There are no restrictions for this program because the 2nd mortgage covering the down payment is repayable (e.g. it is NOT a grant)



FLEXIBLE GUIDELINES

- No income restrictions
- First time home buyer NOT required
- Non-occupying co-signer IS allowed
- Up to 50% debt-to-income ratio allowed
- FICO scores down to a 640

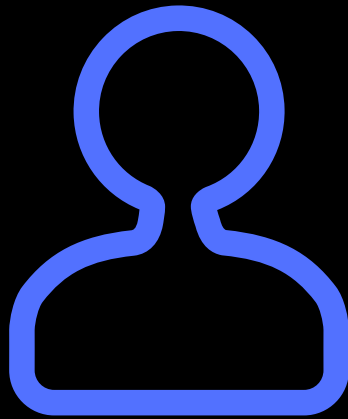


PROS AND CONS

- Pro: Covers the entire down payment (other program doesn't)
- Pro: 1st mortgage has lower interest rate than other program.

Con: Higher credit score required (640 vs 620)

Con: 2nd mortgage requires repayment (other program has forgivable grant money)

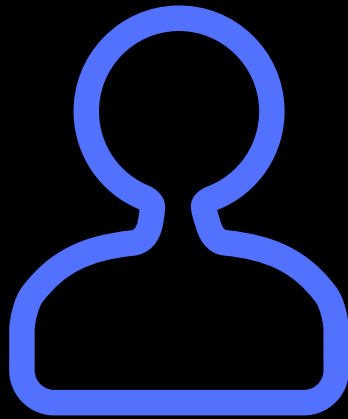


CONTACT US

New Capital Finance, NMLS# 1901157
5770 McIntyre St, Suite 5
Golden, CO 80403

Office: 303-341-6558

www.newcapfinance.com



APPLY NOW

www.newcapfinance.com

DISCLOSURES

This document is not an official lending guide or loan estimate and should only be considered for entertainment purposes. Please contact us for an official loan estimate and updated lending guidelines.

Not all consumers will qualify for the lending products listed in this pamphlet. A full application must be reviewed and underwritten to determine if a loan can be approved.

This information does not guarantee a loan for any specific consumer and this is not a commitment to lend funds.

Interest rates are subject to market conditions, lender rate sheets, and risk-based pricing.

TFE Finance & Marketing DBA New Capital Finance (NMLS# 1901157) is a licensed mortgage broker in the State of Colorado.



TFE Finance & Marketing DBA New Capital Finance

NMLS# 1901157

5770 McIntyre St, Suite 5

Golden, CO 80403