

ARE YOU READY TO PURCHASE YOUR FIRST, OR FIFTH HOME? ARE YOU SEARCHING FOR THE LOWEST DOWN PAYMENT OPTIONS AVAILABLE???

First, let's talk about a few good reasons you may want to explore the lowest down payment options. There could be many reasons. In the 30+ years I have been helping home buyers with more circumstances than I could ever begin to remember, many misc. reasons are possible to put as little down as possible. This is not only a solution for Buyers who don't have enough money. See a couple examples below;

- Occasionally we may have a scenario where you could use your down payment to pay off debt instead of using it to close on your new home. It's possible paying off a vehicle, or other debt would make your monthly expenses considerably lower, making your new home purchase much easier from a cash flow basis. It's also possible this could mean the difference for qualifying for a mortgage. *I can help you with this.*
- Maybe the home you are going to purchase needs some work; cosmetic, repairs, a new AC system? Instead of putting the money down on your home and then possibly not having enough to do the work, you could put down anywhere from \$0 to 3% to 5% to 10%, upwards. And by keeping more in your pocket, you can take care of the work needed for your home with your own funds, instead of a credit card. *I can help you with this.*
- Let's say you have enough for the down payment % you had in mind, but by the time you also have to come up with closing costs and prepaid expenses, it puts a crimp into your cash available. We want you to be comfortable with your bank account after the closing, and this might be another reason to put down a little less than you planned. *I can help you with this.*

What about the loan options for \$0 or low down payments? There are several options available. Here are a few examples below, each of these programs has their own requirements which could include minimum credit scores and/or income cap restrictions; (*I can help you with all of these*)

- \$0 down using a Conventional mortgage. We can accomplish this with a 97% first mortgage and then come in with a Second mortgage to cover the difference up to 100 + an additional 1% going towards your closing costs (!).
- 3% down with a Conventional mortgage
- 3.5% down with an FHA mortgage
- 5% down utilizing a first and second mortgage to total 95%. This solution can be used to accomplish several scenarios;
 - You could divide the loan into two, and replace the need for Mortgage Insurance
 - You could purchase a home that would fall into the "Jumbo" category, normally requiring 20% down. We can structure the first to be "conforming" and make up the difference with the second up to 95%.
 - You really want a lower mortgage and can start paying off the lower second mortgage with your commissions?
 - You were going to put down more, but your new home requires some "work". We can structure your first mortgage with 20% down, and make up the difference with the second, giving you the flexibility to do the work needed and pay off, or down the second with what you have left.
 - You could have several other reasons!
 - *I can help you with this!*

Call me today for details



TOBY LYNN

BRANCH MANAGER | NMLS 157539

404-786-5953

Toby@ThePerfectMortgageSolution.com

www.ThePerfectMortgageSolution.com

THE MORTGAGE FIRM

NMLS 189233

