

BANK OF AMERICA

FHA	Conventional	VA	Bonds
<ul style="list-style-type: none"> - Refinance: Maximum LTV < 97.75% (Cash out Refi: LTV < 85%) - Eligible products: 15-year fixed, 30-year fixed, or 30-Year fixed with 2/1 temporary buy down - Purchases: Minimum down payment of 3.5% of the lesser of the appraised value or sales price is required. - Streamline Refinance Available, no appraisal for qualified borrowers - Limited to owner-occupied primary residences - Up to 6% Seller Assist towards closing costs - Loan limit is \$420,000 - The \$7,500 EMP may be used - Extended Debt-to-Income Ratios for the purchase of Energy Efficient Properties - Non-occupying co-borrowers allowed with restrictions 	<ul style="list-style-type: none"> - Up to 95% LTV - Buyer must put the initial 5% down payment of the loan - Program has no income limitations - Monthly MI (depending on credit profile) - Single Family Attached or Detached Residences, - Single Premium Mortgage Insurance available on most loans (may be financed) - Loan limit is \$417,000 - The \$7,500 EMP may be used - 10 Year to 40 Year Terms available 	<ul style="list-style-type: none"> - Up to 100% LTV - Eligible products: 15-year fixed, 30-year fixed, or 30-year fixed with 2/1 temporary buy down - Seller may pay all non-recurring customary closing costs - No mortgage Insurance required regardless of Loan-to-Value - No maximum income requirements - Owner Occupied Primary Residences only - \$417,000 standard loan limit, up to \$650,000 loan limit available with restrictions - The \$7,500 EMP may be used 	<ul style="list-style-type: none"> - Purchase Improvement Program offered with up to \$15,000 allowed for repairs (included in 1st mortgage) **Restrictions may apply** - Minimum of 30 business days for approval - Be approved at the Regional Executive level - Generally be underwritten to Fannie Mae, Freddie Mac, FHA or VA guidelines - Targeted 1st time homebuyers - Closing cost assistance available to eligible buyers - No interest, second mortgage Insurance available to eligible buyers - The \$7,500 EMP may be used - Homebuyer education training required for certain credit scores - Income and sale price restrictions