

# Realize your homeownership dream.

## Community Homeownership Incentive Program (CHIP100)

You may need less cash up front to buy a home than you thought. Our CHIP loan is structured to address homeownership challenges like down payment funds, closing costs, and income requirements.

CHIP requirements	
Financing available <sup>1</sup> in limited geographic locations. Ask your loan officer for details on market availability. Markets are subject to change without notice at any time.	Up to 100% <sup>2</sup>
Maximum income	No maximum income if the home is located within a low- or moderate-income (LMI) census tract. For homes located outside a LMI census tract, qualifying income must be less than or equal to 80-120% of FFIEC Area Median Income (AMI) limits.
Maximum loan amount	Eligible up to the maximum conforming loan limits. Contact your mortgage loan officer for details.
Mortgage insurance	Not required
Down payment/closing costs	Qualified gifts, grants, and loans. Minimum \$500 of client's funds.
Home inspection	Not required (but recommended)
Home buyer education	Required
Escrow for taxes and insurance	Required
Seller contribution	Up to 6%

## Homeownership may be possible.

Let's talk about how we can help.



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<sup>1</sup> Single family (1 unit), owner-occupied completed units, (including planned unit developments, town homes, and warrantable condominiums) are eligible properties under this program.

<sup>2</sup> Borrowers should note that 100% mortgage financing will result in no property equity until such time as the loan principal is paid down through regular mortgage payments and/or the property value appreciates. Additionally, if property values decline you could owe more than your property's value. A down payment may be required if the property is located in a declining market.

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