

HomeFront, Inc. (HomeFrontBflo.org)

First Time Homebuyer Affordable Mortgage Products 2007

BANK OF AMERICA				
Product Name	Details	Guidelines	Additional Information	Contact
Neighborhood Advantage	\$0; \$500 earnest money	Low to Mod income or no income limits if in Low Mod census track	No PMI and,below Mkt rates in Erie/Niagara if in census track \$ 2,500 BOA grant. Homebuyer Education required.	Anthony Rijos 907-4377
Neighborhood Advantage 80/20	\$0; \$500 earnest money; 80/20	Low to Mod income or no income limits if in Low Mod census track	No PMI and,below Mkt rates in Erie/Niagara if in census track \$ 2,500 BOA grant. Homebuyer Education required.	Anthony Rijos 907-4377
Community Commitment	0% down, \$500 earnest money	Low to Mod income or no income limits if in Low Mod census track	No PMI and,below Mkt rates in Erie/Niagara if in census track \$ 2,500 BOA grant. Homebuyer Education required.	Anthony Rijos 907-4377
Neighborhood Champions	1% or \$500 earnest money	No income limits	For teachers, police officers, firefighters, medical workers and professionals in related fields.	Anthony Rijos 907-4377

CITIZENS BANK				
Product Name	Details	Guidelines	Additional Information	Contact
Destination Home Mortgage	up to 100% home financing	low to moderate income; or low to moderate census tracts	No private mortgage insurance (PMI)	Karen Pitts 630-2120 Ricardo Vinagre' 630-2121
Self Help Home Loan	100% financing Downpayment	No Household income must be at 80% of the median income in the area where you currently reside	no private mortgage insurance (PMI) Free pre-approval	Karen Pitts 630-2120 Ricardo Vinagre' 630-2121
My Community Mortgage	100% Financing seller contributions Non-traditional credit history accepted	3% No geographic restrictions	Homebuyer education required	Karen Pitts 630-2120 Ricardo Vinagre' 630-2121
First Home Club	Earn \$3 in grant monies for every \$1 saved in an Citizens Bank savings account over a 10-30 month's time period.	Household income must be at 80% of the median income in the area where you currently reside	First time homebuyer. Homebuyer education required. Must be owner-occupied.	Karen Pitts 630-2120 Ricardo Vinagre' 630-2121

EVANS NATIONAL BANK				
Product Name	Details	Guidelines	Additional Information	Contact
My Community Mortgage	Little or no money down.Non-traditional credit history accepted. Loans serviced in house	No Income limits	Homebuyer education required	Mary Jo Shults 926-2000 Ext.1327 Joan Olchawski 926-2000 Ext. 2913

FIRST NIAGARA BANK				
Product Name	Details	Guidelines	Additional Information	Contact
Home Pride		Interest rate .50% below First Niagara's published rate for property purchases low to moderate census tracts. No income limits for properties in low to moderate census tracts.	If a 1st time homebuyer, homebuyer education required. Must be owner-occupied.	Natrina Lee 625-7500 ext. 2290

First Home Club	Earn \$3 in grant monies for every \$1 saved in an First Niagara Bank savings account over a 10-30 month's time period. Maximum grant \$5,000.	Household income must be at 80% of the median income in the area where you currently reside	First time homebuyer. Homebuyer education required. Must be owner-occupied.	Natrina Lee 625-7500 ext. 2290
Home Possible	Minimum down payment \$500.00, with flexible credit terms	Higher qualifying ratios. Up to 105% CLTV allowed.	If a 1st time homebuyer, homebuyer education required. Must be owner-occupied.	Natrina Lee 625-7500, ext. 2290
Home Possible Neighborhood Solutions	Minimum down payment \$500.00, with flexible credit terms	Higher qualifying ratios. Up to 105% CLTV allowed.	For professionals who want to purchase in underserved areas. Eligible professionals are: Educators, Law Enforcement Officers, Firefighters and Health Care Workers.	Natrina Lee 625-7500, ext. 2290

GREATER BUFFALO SAVINGS BANK				
Product Name	Details	Guidelines	Additional Information	Contact
Fannie Mae Community 97	1% or \$500.00 down	low to moderate income; or low to moderate census tracts	If a 1st time homebuyer, homebuyer education required. Must be owner-occupied.	Eric C. Gadley 961-1926 Lisa Akers 961-1990
Fannie Mae Community 100	0% down	low to moderate income; or low to moderate census tracts	If a 1st time homebuyer, homebuyer education required. Must be owner-occupied.	Eric C. Gadley 961-1926 Lisa Akers 961-1990
Fannie Mae Community 2 family	5% down	low to moderate income; or low to moderate census tracts	If a 1st time homebuyer, homebuyer education required. Must be owner-occupied.	Eric C. Gadley 961-1926 Lisa Akers 961-1990
West Side Initiative	\$4,500 Grant for Interest Buy Down Program	Household Income must be 80% of median area income or ABOVE	Homebuyer Education required Purchase area must be City of Buffalo anywhere west of Main Street	Eric C. Gadley 961-1926 Lisa Akers 961-1990
First Home Club	Earn \$3 in grant monies for every \$1 saved in an Greater Buffalo savings account over a 10-30 month's time period. Maximum grant \$5,000.	Household income must be at 80% of the median income in the area where you currently reside	First time homebuyer. Homebuyer education required. Must be owner-occupied.	Eric C. Gadley 961-1926 Lisa Akers 961-1990

HSBC				
Product Name	Details	Guidelines	Additional Information	Contact
CommunityWorks	.50% discount off current market rate. 1-2 unit: 97% LTV, 1% from borrower. 3-4 unit: 95% LTV, 2% from borrower. Unsecured loan available for closing costs.	80% or less of the HUD median income limit or purchase in a qualified census tract.	Homebuyer education required for purchases. Owner occupied.	Angelica Alvalle 651-1511
First Home Club - matched savings program funded through the Federal Home Loan Bank of NY.	Earn \$3 in grant monies for every \$1 saved in an HSBC savings account over a 10-30 month's time period. Maximum grant \$5,000.	Household income must be at 80% of the median income in the area where you currently reside	First-time homebuyer. Homebuyer education required.	Marci A. Bellaire 651-6139 or 1-888-313-7247

SHOP Buffalo	up to \$3,500 in closing costs assistance OR a .75% interest rate discount off current market interest rate (CommunityWorks loan program only)	80% or less of the HUD median income limit or purchase in a qualified census tract	Homebuyer education required through West Side Neighborhood Housing Services. Owner occupied.	Andrea James @ West Side Neighborhood Housing Services 885-2344 ext. 16
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KEY BANK				
Product Name	Details	Guidelines	Additional Information	Contact

Home Assist Mortgage Loan	100% financing, 3% into the deal		no mortgage insurance (PMI)	Scott Baehre 838-8764
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M&T BANK				
Product Name	Details	Guidelines	Additional Information	Contact

Get Started Program	1% down, loan available if need to cover closing costs. Choice of \$2,500.00 closing cost assistant or discount rate for target	Bi-weekly payment option, saving thousands. No income limits for target areas. Flexible u/w for ratios and credit history.	If a 1st time homebuyer, homebuyer education required. Must be owner-occupied. 1-2 units.	Saleem Shabazz 848-4848 Ben Gonzalez 848-4848
First Home Club	Earn \$3 in grant monies for every \$1 saved in an M & T Bank savings account over a 10-30 month's time period. Maximum grant \$5,000.	1 or 2 family home. Household income at or below 80% of the median income in the area where you currently reside.	If a 1st time homebuyer, homebuyer education required. Must be owner-occupied.	Saleem Shabazz 848-4848 Ben Gonzalez 848-4848