

FIRST TIME BUYER PROGRAMS INCLUDE:

VA LOANS:



- **No Down Payment:** One of the biggest advantages of VA loans is that they typically do not require a down payment, making homeownership more accessible for eligible veterans and service members.
- **Competitive Interest Rates:** VA loans often come with competitive interest rates, which can save borrowers money over the life of the loan.
- **No Private Mortgage Insurance (PMI):** Since VA loans are guaranteed by the Department of Veterans Affairs, they do not require PMI, which can significantly reduce monthly mortgage costs.
- **Flexible Credit Requirements:** VA loans tend to be more lenient in terms of credit requirements, making it easier for veterans with lower credit scores to qualify.

FHA LOANS:



- **Low Down Payment:** FHA loans typically require a lower down payment compared to conventional mortgages. Borrowers can put down as little as 3.5% of the purchase price. This is especially beneficial for first-time homebuyers and those with limited funds for a down payment.
- **Accessible Credit Requirements:** FHA loans are known for their more lenient credit score requirements. While eligibility criteria can vary between lenders, FHA loans are generally accessible to borrowers with lower credit scores or those with a limited credit history.
- **Government Backing:** FHA loans are backed by the federal government through the Federal Housing Administration. This government guarantee makes lenders more willing to approve loans to borrowers who may not meet the stringent requirements of conventional loans, reducing the risk for lenders.

HOMEONE®:



- **Low Down Payment:** HomeOne® requires a low down payment of just 3%, which can make homeownership more accessible for first-time buyers and those looking to refinance without taking cash out.
- **No Geographic or Income Limits:** Unlike some other mortgage programs, HomeOne® does not have borrower geographic or income limits. This means it can serve a wide range of borrowers, including those with varying income levels and in different geographic areas.
- **Custom Mortgage Insurance (MI) Coverage:** HomeOne® offers custom MI coverage options. Borrowers can choose MI coverage that suits their financial preferences and situation.
- **Various Property Types:** HomeOne® is suitable for one-unit properties with fixed-rate financing, including single-family homes, townhouses, and condos. This versatility accommodates different property preferences.



CALHFA LOANS: CalHFA

- **Down Payment Assistance:** CalHFA provides down payment assistance programs to assist homebuyers with limited funds for a down payment. This can make homeownership more accessible, especially in California's competitive housing market.
- **Educational Resources:** CalHFA provides educational resources and homeownership counseling to help borrowers make informed decisions throughout the homebuying process. This can be especially beneficial for first-time homebuyers.
- **Flexible Eligibility:** CalHFA's programs often have more flexible eligibility criteria compared to conventional loans, allowing a broader range of borrowers to qualify.
- **No Geographic Restrictions:** CalHFA loans are available throughout California, so borrowers can use them to purchase homes in various locations within the state.



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