

SHARED APPRECIATION DPA PROGRAM



	F H A	R D
General Description	<ul style="list-style-type: none"> • 2% or 3.5% Down Payment Assistance (DPA) program requiring the delivery of the underlying first lien (FHA, USDA) with the subordinated second lien • Available in specific markets with no 1st time homebuyer restrictions • DPA source of funds from non-profit meets agency requirements • Shared Appreciation at the end of year five or Maturity Event • 7% Fixed Interest Rate 	<ul style="list-style-type: none"> • Same as FHA
Shared Appreciation Second Lien	<ul style="list-style-type: none"> • The second lien* is not forgivable • When sold, refinanced, or loan is paid in full, REDCO receives 40% of the appreciated value • Not Assumable • No Minimum Representative Credit Score required • Requires distinct loan number on 2nd lien separate from the 1st lien. No additional liens allowed. 	<ul style="list-style-type: none"> • The second lien* is not forgivable • When sold, refinanced, or loan is paid in full, REDCO receives 30% of the appreciated value • Not Assumable • No Minimum Representative Credit Score Required • Requires distinct loan number on 2nd lien separate from the 1st lien. No additional liens allowed.
DPA Amount / Use of Funds	<ul style="list-style-type: none"> • Up to 3.5% of home purchase price or appraised value, whichever is less • Not covered by appreciation amount 	<ul style="list-style-type: none"> • Up to 2% of home purchase price or appraised value, whichever is less • Not covered by appreciation amount

CALL TODAY FOR DETAILS!

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SCAN NOW!

