



# Home Preferred and Home Preferred Plus Fact Sheet

New Hampshire Housing's Home *Preferred* and Home *Preferred Plus* programs offer conventional financing with a low-mortgage insurance option and cash downpayment help.

## **Home Preferred and Home Preferred Plus (with Cash Assistance Mortgage) Requirements:**

- Must be primary residence
- Serves borrowers with incomes of up to 80% of Area Median Income(AMI) – qualifying income only
- Meets credit score requirements
- Homebuyer education required for first-time homebuyers
- Landlord and homebuyer education required on 2-4 unit homes
- LTV's up to 97% for a single-family home
- Properties must meet Fannie Mae requirements
- Low preferred mortgage insurance coverage requirements
- No loan level price adjustments!

## **Cash Assistance Mortgage Requirements:**

- Cash downpayment assistance of up to 3%
- The cash assistance comes in the form of a second mortgage and is forgiven in full after four years unless, during the first four years, the borrower: 1) sells; 2) refinances; or 3) files for bankruptcy, in which case the borrower must repay the Cash Assistance.
- Borrowers must complete homebuyer education.

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