



Home *Flex* Fact Sheet

New Hampshire Housing's Home *Flex* program(s) offer many great options, including money for down payments and closing costs, rehab loans, and refinancing. This government insured program (FHA, VA, RD) provides flexible underwriting and can make a difference for borrowers with limited downpayment resources or when purchasing a fixer-upper home.

Home *Flex*

Program Description: Provides a great low rate fixed mortgage to low- and moderate-income persons with financing for the purchase of a home.

Home *Flex* Plus

Program Description: Provides a great fixed rate mortgage with 2% or 3% assistance to put towards the cost of down payment, closing costs and prepaid escrows (purchase only).

Borrower Eligibility / Requirement:

- Purchasing a primary residence or doing a limited cash-out refinance
- \$128,900 current income limit – qualifying income only (unless insurer requires otherwise)
- Credit score minimum is 620
- Homebuyer education required for Home *Flex* Plus

Home *Flex* and Home *Flex* Plus Loan Requirements:

- 30 year fixed rate loans
- Max ratio is 50% or as per insurer's requirements
- Loan to value (LTV) as set by mortgage insurer
- Loans can be insured with FHA, VA or RD

Home *Flex* and Home *Flex* Plus Eligible Properties:

- Owner occupied single unit homes or condominiums
- Owner occupied two to four unit homes (homebuyer and landlord education required)
- Manufactured home on its own land attached to property as per insurer's requirements
- Well and septic must be sited on the property financed / water test required for private well

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