



Community Mortgage

"In Touch. On Time."

NMLS # 77047

Home Ownership Made More Affordable

Community Mortgage has a long standing relationship with a variety of government agencies in Tennessee and Mississippi whose primary focus is to assist potential homebuyers with the additional funds needed to purchase a home. It is another way our loan experts go the distance in serving the people of our neighborhoods.

The following are down payment assistance (DPA) programs available. Each has program specific income and occupancy requirements, in addition to purchase price and certification criteria. Refer to the list below as an overview of some of the agencies we work with. Consult your Loan Officer on other DPA's to find the right fit for you. For more details, review the program and find agency contact information through their website.

Tennessee Housing Development Agency (THDA) | www.thda.org

- Application fee required
- For first time homebuyers or non-owner for the past 3 years
- Homebuyer certification is required
- THDA Great Choice Plus - DPA grant at 4% of the sales price

Shelby County Down Payment Assistance | www.shelbycountyttn.gov

- Maximum sales price of \$200,160
- Minimum investment by Buyer for home purchase is \$500, can be applied towards earnest money deposit or appraisal (must be paid before submitting application for DPA)
- Maximum DPA (down payment assistance) is \$3,500. Loan consists of a first and second mortgage (second mortgage is 5% fixed interest rate for the first 120 months)
- Counseling certificate required
- Property must be purchased as owner-occupied residence with Buyer residing in property for 5 years, less time results in the repayment of the loan balance remaining
- Property must be located within City of Memphis or Shelby County

City of Memphis Down Payment Assistance | www.cityofmemphis.org

- Multiple programs available, contact City of Memphis for details
- Counseling certificate required
- Property must be located within City of Memphis legal limits
- Property must be purchased as owner-occupied residence with Buyer residing in property for 5 years, less time results in the repayment of the loan balance remaining
- Property must undergo an inspection from City of Memphis representative to gain certification as evidence of local codes and standards compliance

Mississippi Home Corp. Down Payment Assistance | www.mshomecorp.com

- Multiple programs available
- For first time homebuyers or non-owner for the past 3 years
- Counseling certificate required