Buying Your Dream Home With Bad Credit

Bad Credit – No Problem

- Bad credit is a score under 600
- Worst Case Scenario – Bankruptcy
- Bankruptcy is a legal status of a person or other entity that cannot repay the debts it owes to creditors
- Types: Chapter 7, 13, 11

Affordable Housing Program (AHP)

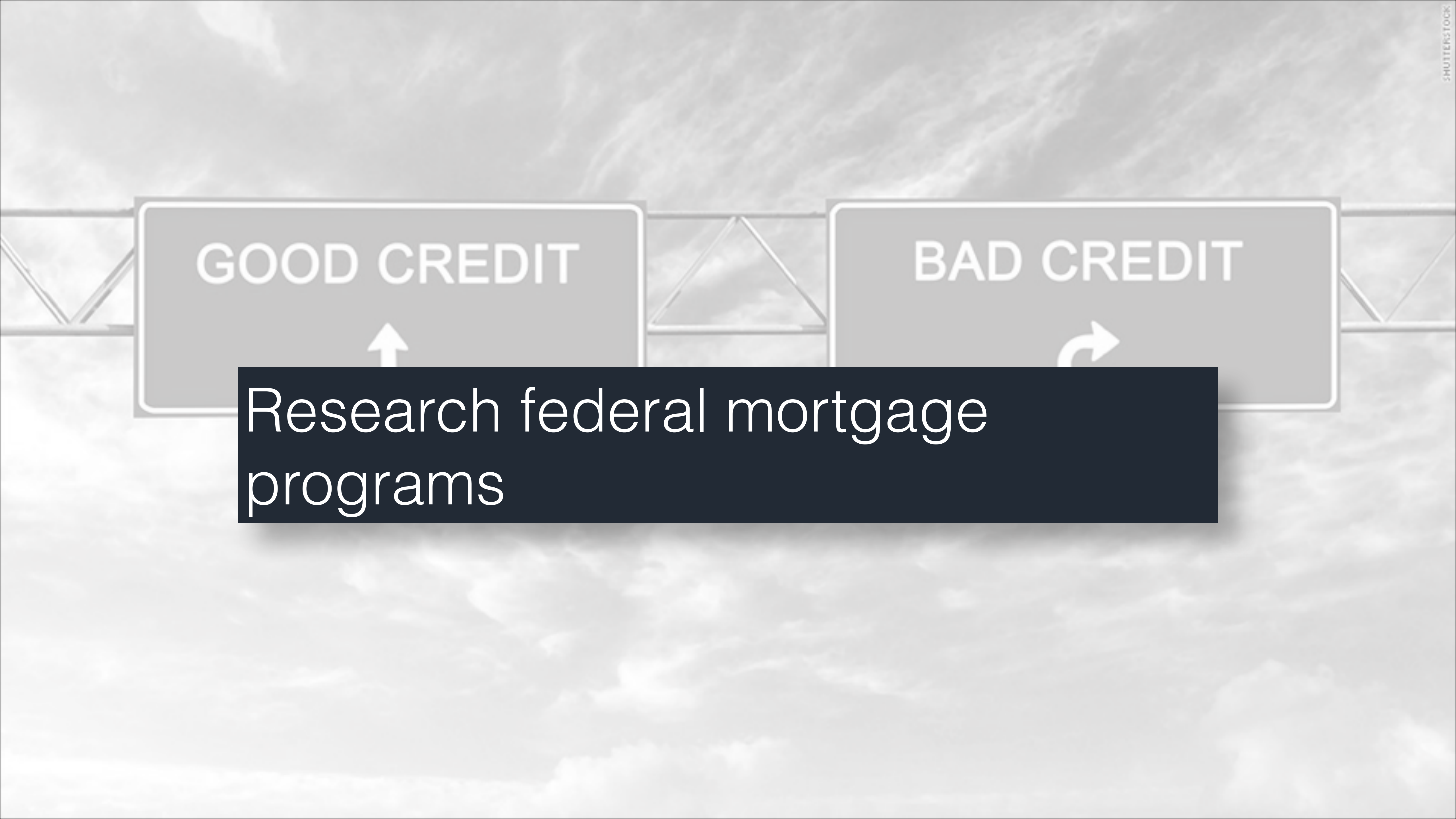
- The Affordable Housing Program (AHP) facilitates the development of affordable rental housing and homeownership opportunities for very low-, low-, and moderate-income households
- The AHP is administered in accordance with the Federal Home Loan Bank Act and the applicable regulations and policies of the Federal Housing Finance Agency

Example

- The Federal Home Loan Bank of San Francisco (Bank) provides grants or subsidized interest rates on advances to members to finance their affordable housing initiatives
- The Affordable Housing Program (AHP) allows the Federal Home Loan Bank of Boston to address, in partnership with member institutions, affordable-housing needs primarily in communities across New England

Few Options

- Do not give up on the idea of building a dream house
- Stay on the plan – Wise idea
- Remain passionate
- Keep making the effort
- Build your credit score
- Federal mortgage programs



Research federal mortgage programs