

Buying Home With Zero Money Down



Down Payment

- A mortgage down payment is the amount of money you pay upfront when purchasing a home
- Coming up with the down payment for a home can be a struggle
- Mortgages are available, however, for prospective homeowners in all different income brackets, some offering down-payments as low as 2.5% of the value of the home

Zero Down Payment

- FHA
- VA
- The best feature of the USDA mortgage is that there is no down payment requirement
- Eligibility: Home must be located in an area that is clearly marked 'rural' by the USDA
- Over 90% of the United States land is marked as eligible for USDA Rural Housing mortgages

Single Family Housing Direct Home Loans

- Also known as the Section 502 Direct Loan Program, this program assists low- and very-low-income applicants obtain decent, safe and sanitary housing in eligible rural areas by providing payment assistance to increase an applicant's repayment ability
- Payment assistance is a type of subsidy that reduces the mortgage payment for a short time. The amount of assistance is determined by the adjusted family income

Single Family Housing Guaranteed Loan Program

- This program assists approved lenders in providing low- and moderate-income households the opportunity to own adequate, modest, decent, safe and sanitary dwellings as their primary residence in eligible rural areas
- Eligible applicants may build, rehabilitate, improve or relocate a dwelling in an eligible rural area

GOOD CREDIT



BAD CREDIT



Salvaging bad
credit