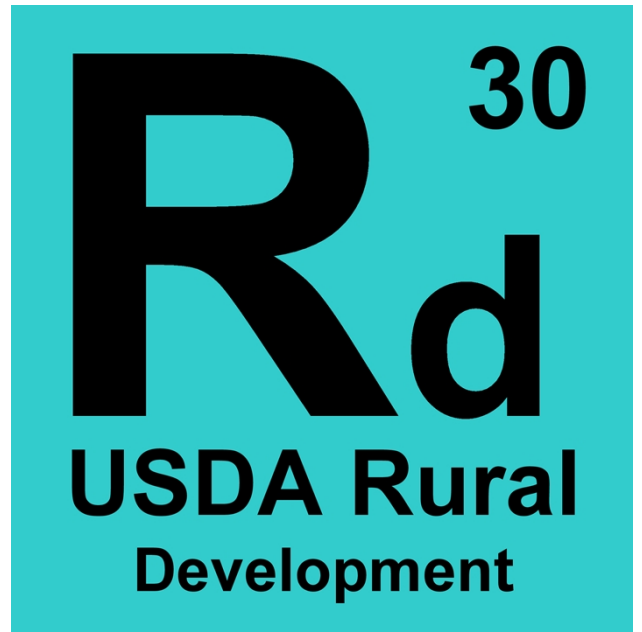




Click n' Close™, Inc.
Mortgage



Elements of
**Rural
Development
Mortgages**

Highlights

No Down Payment Required

- 100% Financing plus Guarantee Fee can be financed
- SmartBuy Forgivable DPA 2nd available up to 5.0% of Purchase Price
- 600 Minimum FICO, (580 - 599 on Exception Basis)
- 1.0% G-Fee plus 35bp Monthly MI on Purchase & Refi

SmartBuy DPA
Fully Forgivable 2nd
Mortgage up to 5.0%
of Purchase Price

Credit

- 600 Minimum FICO (640 for Manufactured Homes)
- SmartBut DPA 2nd requires a 620 FICO
- Manual Underwrites allowed
- No Collections, charge offs, judgments in last 12 months
- Bankruptcy & Foreclosure - None in last 3 years and re-establish credit

Income & Employment

Qualifying Ratios

- Manual approval - Max Ratios 29/41
- Gus Approval - Max ratios determined by GUS approval
- W2s & 30 days of pay stub with YTD earnings for Income Verification
- 4506-T required on all loans, may not be used as substitute for tax returns

**Manual Underwriting
DTI up to 29 / 41**

Assets

- 6% Max Seller Contribution
- Closing costs may be financed if value of property exceeds purchase price
- SmartBuy DPA 2nd can be used for Closing costs, Escrows, Prepaids,, etc
- Gifts allowed with full verification (gift letter, donor ability, receipt of transfer)
- No cash reserves required unless noted

Property

- Owner Occupied 1 unit Property Only - New and Existing Homes are eligible SFR, PUD, Condo, Manufactured Home (Doublewides)
- Manufactured Homes require 640 Minimum FICO and GUS Approval
- Max household income limited to 115% of area median income
- Property must be in a USDA eligible area

**SmartBuy
DPA 2nd**

- Fully Forgivable 2nd Mortgage after 60 payments
- No Interest or Payments on the DPA 2nd
- Up to 5.0% of the Purchase Price
- 620 Minimum FICO (640 for Manufactured Homes)
- Funds can be used for DownPayment, Closing Costs, Prepaids, Escrow, ect.

**No Interest or
Payments on
the DPA 2nd**

Other restrictions apply, for complete details call:

**Wholesale & Correspondent
Lending Division**

855-528-4572
www.CnCTPO.com

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