

# Bank of America Down Payment Grant program

## Up to \$10,000 in down payment help may be available in your area

**Our Down Payment Grant program may help make home buying more affordable in select markets.<sup>1</sup>**

**Program highlights:**

- Eligible homebuyers may receive up to 3% of the purchase price for their primary residence (maximum \$10,000, whichever is less)
- Program funds may be used toward down payment only (no cash back)
- Program funds may be taxable as income; a 1099-MISC will be issued
- Qualifying incomes vary by location in our select markets
- Homebuyer education is required
- Grant program is available with one mortgage product.<sup>2</sup> A lending specialist can direct you to the specific mortgage loan product available for the grant program

**Let's get started. Contact me today to learn more.**

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**Save even more with up to \$7,500 closing cost credit**

Qualified homebuyers may receive a lender credit for nonrecurring closing costs through our America's Home Grant® program.<sup>3</sup>

Search our Real Estate Center to find homes that may qualify for our Down Payment Grant plus our America's Home Grant program.



<sup>1</sup> **Down Payment program and America's Home Grant program:** Qualified borrowers must meet eligibility requirements such as being owner-occupants and purchasing a home within a certain geographical area. Maximum income and loan amount limits apply. Minimum combined loan-to-value must be greater than or equal to 80%. The home loan must fund with Bank of America. Bank of America may change or discontinue the Bank of America Down Payment Grant program or America's Home Grant program or any portion of either without notice. Not available with all loan products, please ask for details.

<sup>2</sup> **Additional information about the Down Payment program:** Down Payment program is available with one mortgage product. Program funds can be applied toward down payment only. Borrowers cannot receive program funds as cash back in excess of earnest money deposits. Down Payment Grant program may be considered taxable income, a 1099-MISC will be issued, consult with your tax advisor. May be combined with other offers. The Bank of America Down Payment Grant program may only be applied once to an eligible mortgage/property, regardless of the number of applicants. Homebuyer education is required.

<sup>3</sup> **Additional information about the America's Home Grant program:** The America's Home Grant program is a lender credit. Program funds can only be used for nonrecurring closing costs including title insurance, recording fees, and in certain situations, discount points may be used to lower the interest rate. The grant cannot be applied toward down payment, prepaid items or recurring costs, such as property taxes and insurance. Borrowers cannot receive program funds as cash back.

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