



# Take advantage of Virginia's great loan programs for first-time homebuyers!

## FHA Plus

- 100% financing - no down payment required; buyer receives 2nd mortgage to fund down payment and closing costs
- Fixed rate, 30 year term on 1st and 2nd mortgage
- Maximum loan amount:
  - 1st mortgage: up to maximum FHA loan limit
  - 2nd mortgage: 3% to 5% of purchase price

## Down Payment Assistance Grant

- Max grant of 2 - 2.5% of the purchase price, depending on which mortgage loan received
- Eligible for Mortgage Credit Certificate (MCC)
- Income of all household members cannot exceed Virginia Housing loan limits

## Conventional- No MI

- Maximum 97% LTV (105% combined LTV)
- Flexible down payment sources allowed including gifts, Down Payment Assistance, and other eligible 2nd mortgages
- May be eligible for Mortgage Credit Certificate (MCC)
- Loans up to conforming limits; Max income limits apply
- 3% max seller concessions (or 6% if 1 making a down payment of 10% or greater)

## Conventional w/ Reduced MI

- Lowest conventional mortgage insurance payments
- Flexible down payment sources allowed including gifts, Down Payment Assistance, and other eligible 2nd mortgages
- May be eligible for Mortgage Credit Certificate (MCC)
- Loans up to conforming limits; Max income limits apply
- 3% max seller concessions (or 6% if 1 making a down payment of 10% or greater)

**Contact me today for more information!**



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*In partnership with*  
**Virginia Housing**

Company NMLS ID# 421593

Loans are guaranteed through Virginia Housing Lending and all other loan terms are subject to change without notice. Certain restrictions apply.



All loans subject to credit approval.