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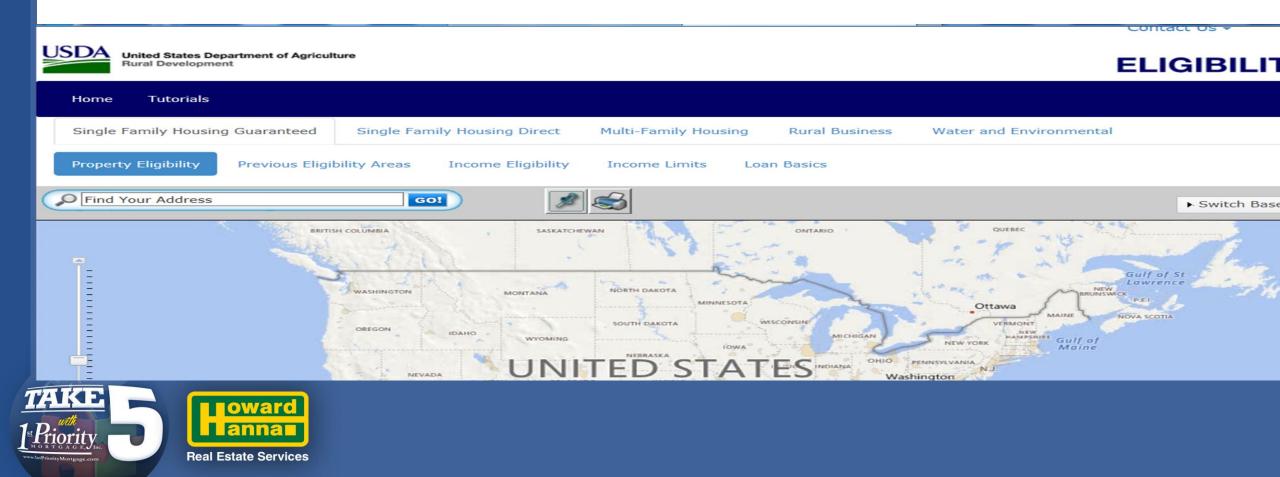
United States Department of Agriculture

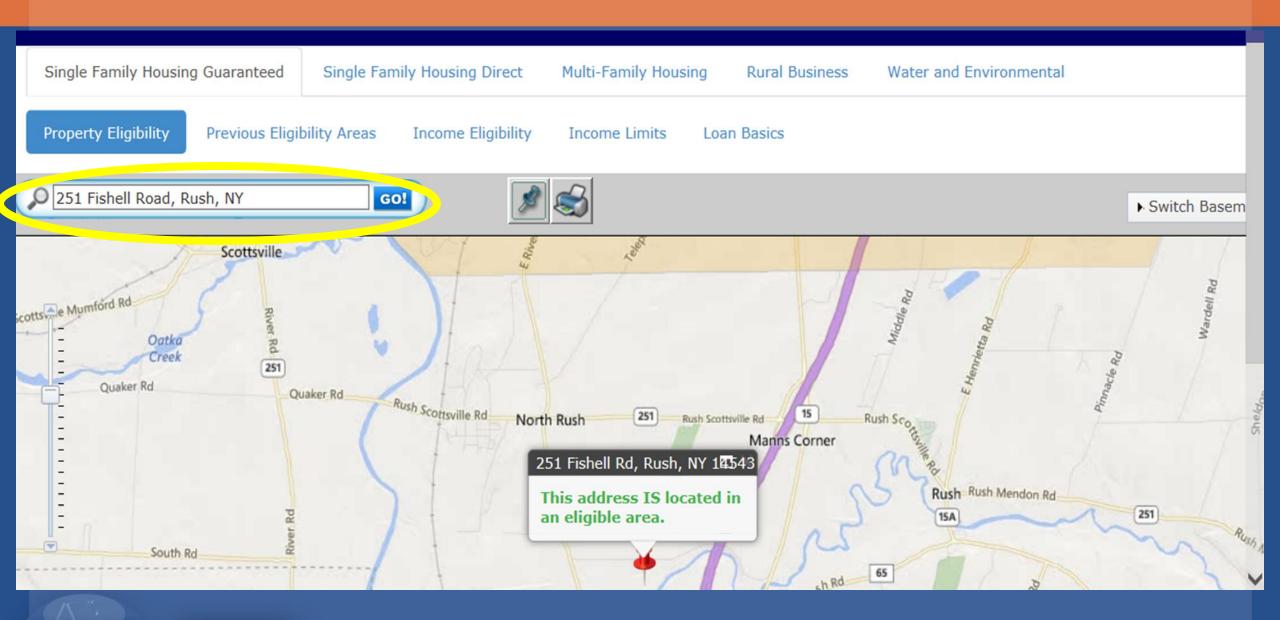
- Rural Areas
- 0% Down Payment
- No First Time Homebuyer Requirements



Home must be located in a USDA eligible area.

Verify Address: http://eligibility.sc.egov/usda.gov/eligibility







Household Income Limits Apply:

<u>Region</u>	<u>1-4 Person</u>	<u>5+ Person</u>
• Buffalo	\$78,400	\$103,500
• Rochester	\$79,000	\$104,300
Syracuse	\$79 <i>,</i> 550	\$105,000
• Elmira	\$78,200	\$103,200
• Ithaca	\$90,650	\$119,650
• Capital	\$95,600	\$126,200



Program Highlights:

- 0% down payment
- Allows for 6% seller concessions
- 100% of all funds can be a gift, no requirement for their own money
- Household income limits apply, including everyone over 18 years
- 640 Minimum credit score
- Ratios generally are 29/41, automated approval required
- Borrower can only own 1 home at time of closing



Things to keep in mind:

• Program is designed for borrowers with limited assets.

- Borrowers that have liquid assets in excess of \$5,000 after closing, may require additional underwriting requirements
- USDA does not allow a property which could generate income. This might include gas leases, cell phone towers, boarding horses, rental units, etc.







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