

Home Ownership Made Easier (HOME)

At BBVA Compass we believe smart mortgage lending helps build strong neighborhoods and communities. That's why we're committed to investing in communities and helping more people achieve the dream of home ownership through our Home Ownership Made Easier (HOME) mortgages.

See how a Home Ownership Made Easier mortgage can bring the dream of homeownership home to you.

- Up to 100% Loan-to-Value for certain transactions (requires a \$500 contribution from borrower's own funds)
- BBVA Compass may pay certain closing fees, up to \$4,500, for low and moderate income transactions or where the property is located in a low or moderate income census tract
- No Private Mortgage Insurance (PMI)
- Minimum credit score of 620
- Borrowers may use Seller Contributions, Gift Funds from a relative, or funds from a BBVA Compass - approved Down Payment Assistance (DPA) program to help qualify
- Loans available with a variety of terms
- No income limits apply when the property is located in a Low or Moderate income census tract

Talk with a BBVA Compass Mortgage Expert for details and complete eligibility requirements.

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Mortgage Banking Officer

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Apply Online: <http://www.bbvacompass.com/mortgages/nmcadams>

Program applies to first lien residential mortgage loans to purchase or refinance a primary residence in AL, AZ, CA, CO, FL, NM, & TX. For properties located outside of LMI census tracts (to determine see: <http://www.ffiec.gov/Geocode/default.asp>) income restrictions apply. Maximum Loan-to-Value is less for loans on condominiums and for certain other transactions. Talk with a BBVA Compass mortgage expert for details. To qualify for a lender credit to off-set a portion of the closing costs, the loan must meet certain eligibility requirements and close. Those eligibility requirements include, but are not limited to (1) the property must either be located in a Low or Moderate income census tract (<https://www.ffiec.gov/geocode/>), or (2) the income of the applicants on the loan must be less than 80% of the FFIEC median family income. Lender credit not to exceed \$4,500 will be applied to off-set a portion of the closing costs at the time of closing, after final underwriting and product eligibility has been confirmed. The lender credit granted by the Bank cannot be used to off-set fees that are already designated to be paid by the seller or other party in accordance with the sales contract and cannot be used to off-set pre-paid items such as insurance premiums, taxes, other escrow set-up items, pre-paid interest or to pay discount points. Examples of fees that may be off-set by the lender credit include 4506-T fee, underwriting fee, processing fee, tax service fee, flood certification fee, appraisal fee, credit report fee, lender's title policy, county recording fees, pest, survey and others although never to exceed a total amount of \$4,500. Consumer may receive cash back resulting from the lender credit only for items paid outside of closing (POC), for example, the appraisal and credit report fees. Discount points and pre-paid items can be paid by the seller or other third party up to the amount allowed by the product guidelines. Collateral / Loan Terms: Loans subject to program eligibility, collateral and underwriting requirements. All Borrowers and / or Properties eligible for the HOME Product are eligible for the up to \$4,500 bank-paid closing costs promotion. Property insurance is required, including flood insurance where applicable. Maximum loan limits and minimum equity down payment requirements apply. BBVA Compass is a trade name of Compass Bank, a member of the BBVA Group. Compass Bank, Member FDIC and an Equal Housing Lender. NMLS# 402936. Rev. 01/2018 / #579148

