



# No-Down HOME LOANS

→ 100% FINANCING

## The Dream Of Home Ownership Meets The Financial Tools To Get It Done



### Who Are We?

An FHA Approved Government Lender. CBC Mortgage Agency, a governmental lender, created the Chenoa Fund program to assist borrowers to achieve the dream of home ownership. We offer lenders the unique capacity to provide an FHA first mortgage as well as secondary financing to cover the borrower's down payment. We partner with quality mortgage companies to offer borrowers an amazingly easy home-buying experience.

### 100% Home Financing

Borrowers must meet our simple, minimum credit standards. This is not a narrow, limited program for which only a select few borrowers can qualify. There are no first-time homebuyer requirements, income or geographic restrictions or recapture provisions.

Borrowers who qualify for a first mortgage will also receive assistance with their down payment.

### Gifts and Second Mortgages

Under FHA guidelines, Chenoa Fund is qualified to provide borrowers with gifts or second mortgages to cover the borrower's 3.5% down payment.

Borrowers that meet minimum credit and debt qualifications and have income that is 115% of area medium income or less can receive a forgivable second, while those with higher income can receive a repayable second mortgage.

### Correspondent Lender Process



More Qualified Buyers — More Loans Closed

- 1 Minimal Overlays.** Originate, Process, and Underwrite your own loan using our very minimal overlays.
- 2 Loan Registration.** Register and lock your loan with us. You can complete and download a Loan Registration/Rate Lock request at [www.chenoafund.org](http://www.chenoafund.org). Then email the completed form to [locks@chenoafund.org](mailto:locks@chenoafund.org).
- 3 Close Your Loan.** Close the loan using your loan documents. We can provide documents for secondary financing if needed.
- 4 Submit Your Loan Documents.** Upload the credit and closing package to our portal and deliver the collateral package to us for purchase.
- 5 Your Loan Is Purchased.** We send a purchase advice and purchase the 1st mortgage at the same time we reimburse the down payment assistance provided to the borrower by the lender.

**Contact Us Today.** To get started, call 435-200-9457 or visit us online at [www.chenoafund.org](http://www.chenoafund.org). A representative can help you to make the most of our unique zero-down financing tools.

