



# Products

<p><b>MI\$aver Second Mortgage</b></p>	<p><b>First-Time Homebuyer Assistance</b></p>
<p>The MI\$aver program offers low-interest rate second mortgage loans of up to 17% of the purchase price to eliminate the need for Private Mortgage Insurance (PMI). This loan is a powerful tool for extending buying power or saving families hundreds of dollars a month on their housing payments.</p> <p><b>Terms and Eligibility</b></p> <p>House must be primary residence</p> <p>First mortgage must be conventional with a fixed interest rate</p> <p>Family income must be below 120% of the area median income, no income limits for Hispanic borrower or coborrower.</p> <p>Loan cannot exceed the lower of 17% of purchase price or \$60,000.</p> <p>Fees: 1% of loan amount Rate: Matches first mortgage rate.</p>	<p>The Housing Trust has several down payment assistance programs for qualifying households earning less than 120% of the area median income purchasing with in Santa Fe City limits.</p> <p><b>Terms and Eligibility</b></p> <p>First-time homebuyer (no home ownership in last 3 years) House must be the primary residence.</p> <p>Property must be within the Santa Fe City limits.</p> <p>First mortgage must be conventional or FHA with a fixed interest rate</p> <p>Family income must be below 120% of the area median income.</p> <p>Down payment assistance amounts are established by need.</p> <p>Fees: \$500 flat fee at closing.</p> <p>Rate: 0% interest, no monthly payments, due on sale, cash out refinance, or if residence is not occupied by homeowner.</p>

For more information call 505-989-3960 or visit [www.housingtrustonline.org](http://www.housingtrustonline.org)



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