



THE
LOAN
STORE

Presents

Your Guide To



First Time Home Buyer (FTHB)

To qualify for the FTHB program, each of the following requirements must be met, which will result in the removal of LLPA's:

- First Time Home Buyer
 - Defined as someone who has not had an ownership interest in another property in the last 3 years
- Owner Occupied only
- A qualifying area medium income (AMI) percent is $\leq 100\%$ ($\leq 120\%$ in high cost areas)
 - Use the following for FNMA (DU): FNMA Area Medium Income Lookup Tool
 - Use the following for FHLMC (LPA): FHLMC Area Median Income Lookup Tool

Meeting each of the requirements will result in the removal of LLPA's. Removal of LLPA's allows a borrower to qualify for a lower interest rate.

First Time Home Buyer

Advantages:

As little as 3% Down Payment

The full Conforming Guidelines are available in the TPO Documents tab under Product Information.



The Loan Store, Inc.®
NMLS ID #: 1121650

6340 N Campbell Ave #100 Tucson, AZ 85718
www.theloanstore.com 888-350-1003

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