

# Introducing 0% Down Payment w/ VHDA Financing

## Purchase a home at the Lofts for as little as \$2,000 out of pocket

### **VHDA Plus 30 Year Fixed w/2nd Trust**

<b>SALES PRICE</b>	<b>\$384,990</b>
3.5% Down Payment (2nd Trust will cover)	\$13,475
Loan Amount	\$371,515
Up Front MIP	\$6,737
Loan Amount w/UFMIP	\$378,253
<b>Interest Rate</b>	<b>4.000%</b>
Estimated (APR)	5.251%
Loan Payment P&I	\$1,806
2nd Trust P&I (at an interest rate of (4.5%))	\$83
Property Taxes	\$435
Hazard Insurance	\$50
Mortgage Insurance	\$268
HOA	\$210

**Total Monthly Housing Payment \$2,852**

TOTAL LOAN	\$384,990
1st Mortgage Loan Amount	-\$371,515
*2nd Trust (3.5% plus 1%)	-\$17,300
Settlement & Lender Fees	\$9,191
Pre-Paid	\$4,077
Total Closing Costs	\$9,443
Van Metre Closing Cost Credit	-\$7,500

**Total Out of Pocket \$1,943**

*\*VHDA Plus with credit scores over 680 allows a closing cost of 1% to be rolled in with the 2nd trust*

### **APPLICANTS MUST:**

- Be a First time Homebuyer  
(Or have not owned a home in the last 3 years)
- Occupy as Primary Residence
- Total Household Income Limit for (2) \$121,900 for (3+) \$142,300
- Minimum Credit Score 680
- Have cash available equal to a minimum of 1% of the sales price



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