



The 4 C's of Qualifying for a Mortgage

Capital: Do you have assets, cash reserves, or other funds.

Credit History: Do you have a track record of making payments on time.

Derogatory accounts

Public records

Non-derogatory accounts

Capacity: What is affordable for your situation. Are you able to pay back the loan.

Collateral: What property or possessions can you pledge as security against the loan.





Budget Planning

Down payment

- The minimum down payment varies by loan program
- Many loan programs have low down payment options
- Some programs allow down payment from outside sources
 - - Gifts From Relatives
 - - Grants
 - - Down Payment Assistance Programs (DPAs)
- Funds must be adequately seasoned and sourced





Loan Programs to Consider

What programs are available to fit your needs



Loan Programs

Loan down payment options

Government: FHA | VA | USDA | 184

01

Government loan programs can provide a low-down payment option to those who qualify. These programs are often more flexible and tend to be easier to qualify for.

Conventional Fannie Mae

02

Fannie Mae offers conventional low-down payment and expanded access to credit and homeownership for creditworthy, low-to-moderate income borrowers. Expanded eligibility is offered for financing homes in designated low-income and minority areas.

Conventional Freddie Mac

03

Freddie Mac offers conventional low-down payment and expanded access to credit and homeownership for creditworthy, low-to-moderate income borrowers. Expanded eligibility is offered for financing homes in designated low-income and minority areas.

Home Buyer Assistance

04

Homebuyer Assistance Programs include closing cost assistance and grants. Umpqua Bank has approved multiple state-specific DPAs to help the needs of low-to-moderate home buyers.

State Agency and Rural Housing

05

State Agency loans provide partial government backing for mortgages with the goal of making home buying more available to people with low-to-moderate incomes.



Umpqua Bank “Neighbors” Purchase Loan

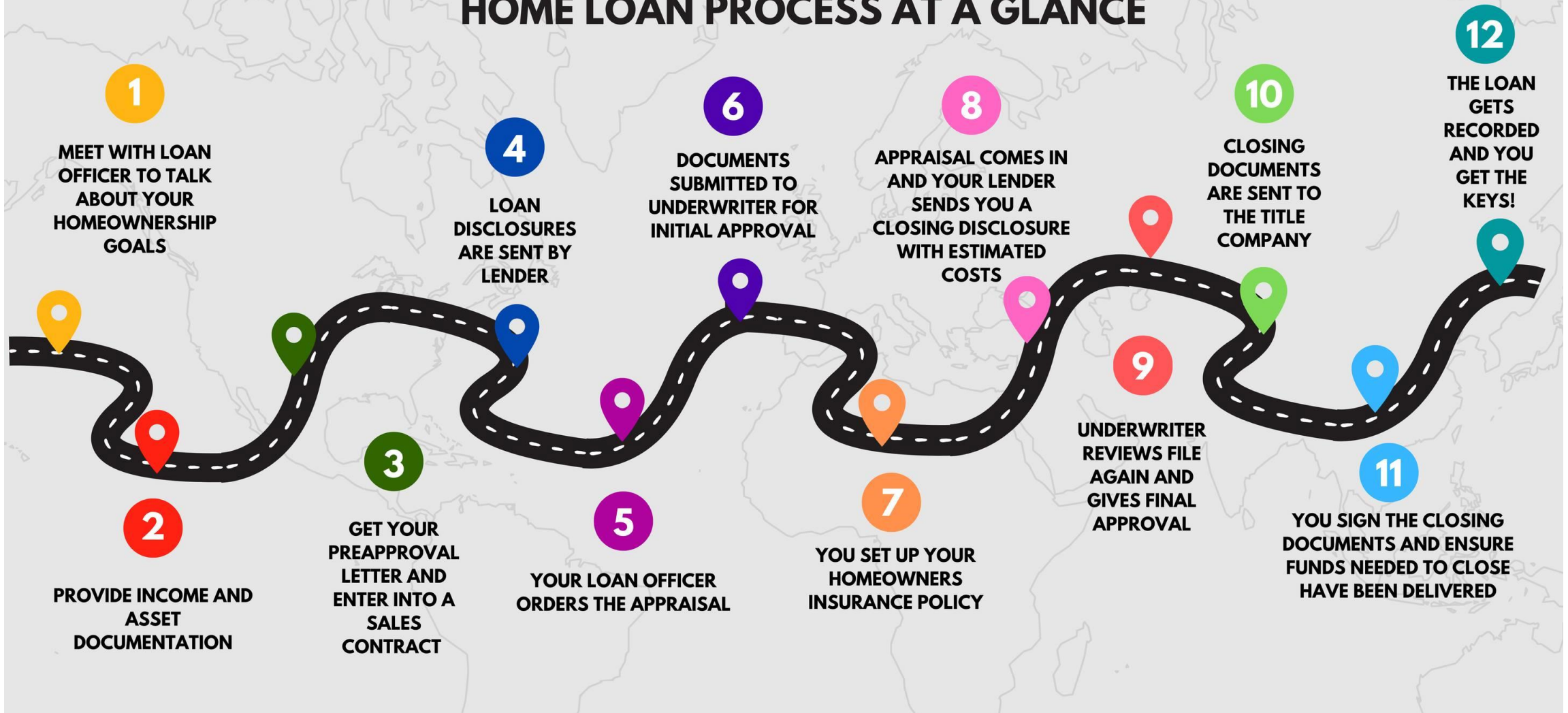
DPA (Down Payment Assistant) program

Helping buyers with limited funds for down payment and closing costs:

- Silent 2nd loan with NO payments and NO interest
- Money is used for down payment and or closing costs
- Minimum “middle” score of 660 required
- Allows for higher income range versus other DPA programs
- Only \$3,000 required from borrowers
- At least one borrower must be first time homebuyer

For more details and benefits ask Me Laura Levine

HOME LOAN PROCESS AT A GLANCE



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Thank
you.

