

4 SECRETS TO SPEND

less than 1% on a Down Payment

Getting preapproved for a loan should always be the first step when considering a home purchase. Too worried about your down payment to take that first step? Here is a list of 5 different loan programs* for buyers that require either a minimum or zero down payment.



MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY (MSHDA)

MSHDA provides up to \$7,500 down payment assistance for first-time and repeat buyers. Visit www.michigan.gov/mshda for more info. Your Realtor expert also knows the area lenders who handle MSHDA loans.



USDA'S ZERO DOWN PROGRAM

USDA's zero down program for homes in areas designated "rural" might be worth checking out, also just called a rural development loan. To learn more about the Single Family Housing Programs offered by USDA, please visit www.rd.usda.gov. Please note that "rural" might be closer than you think!



CONTACT LENDERS DIRECTLY

Only want to put 1% down? Some lenders allow qualified borrowers to put 1% down, and the lender will add 2%. It's a win-win! Please give me a call if you need a referral to a local lender.



DEPARTMENT OF VETERANS AFFAIRS (VA) LOANS

Active duty and retired military personnel can apply for a VA loan, which often means the down payment can be zero! Read more about VA loans at www.zillow.com/mortgage-learning/va-home-loans/. You've earned this benefit—why not use it?



**FHA LOAN PROGRAM

By the way, almost every lender has a FHA loan program, which at present only requires 3.5% down for credit scores of 580+. It can be a great option for first-time home buyers! See www.zillow.com/mortgage-learning/fha-loan/ for more details.

So, let's help you start off on the right foot! Contact a lender to discuss programs, rates, and fees. This moves you closer to being able to make your dream of owning a home an actual reality.

*As with any loan product, conditions apply depending on credit and income.

** Although this isn't 1% down, I didn't want to exclude this great loan opportunity



 **RE/MAX**
Jerlee Taylor-Bond
Real Estate Agent
734.358.3866
jerleebond@gmail.com
taylorbondproperties.com

LIKED WHAT YOU READ?
CONTACT ME FOR MORE
DETAILS

