

HomeLIFTSM down payment assistance program

Pulling enough money together for a down payment is often a sticking point for aspiring home buyers

Help may be at hand

For a limited time, if eligible, you may receive \$15,000 for down payment assistance for the purchase of a primary, owner-occupied residence in the city limits of St. Louis. The assistance is fully forgivable after you live in the home as your primary residence for five years. (See additional details in the chart.)

Who may qualify?

The program is available if you are approved for home financing and your household income is equal to or less than 120% of the area median income. Whether this is your first home or you are ready to buy again, there are a number of homebuyer education requirements that must be completed prior to the home purchase.

Register today

Go to www.wellsfargo.com/homelift to register - don't miss this opportunity to reserve \$15,000 for down payment assistance!



Homebuyers must meet all program requirements to be eligible for the down payment assistance and its ongoing benefits.

Program description	<ul style="list-style-type: none"> \$15,000 for down payment assistance for the purchase of a primary, owner-occupied residence in the city limits of St. Louis.¹ Program is administered through NeighborWorks® America and its affiliates.
Program repayment requirements for down payment assistance loan	<ul style="list-style-type: none"> 0% interest rate. Program is forgivable 20% each year for five years. The prorated balance due is repayable if the property is sold, refinanced, foreclosed, not owner-occupied as the primary residence or transfers title within the first 5 years. The only repayment trigger exceptions are the refinance of the first mortgage to a lower interest rate and/or payment or refinance due to death/divorce where one of the original borrowers remains in the property. No cash out to the borrower allowed.
Borrower eligibility	<ul style="list-style-type: none"> Household income cannot exceed 120% of the Area Median Income (AMI), adjusted for family size. Not required to be a first-time homebuyer. Current Homeownership: If you currently own a home, it must be sold prior to closing. The current home cannot be rented/leased.
Property eligibility	<ul style="list-style-type: none"> Single Family Detached, 2-4 units, Condos, PUDs, and Manufactured Homes that meet FNMA and Freddie Mac guidelines. Property must be owner-occupied primary residence. Property must be in the city limits of St. Louis.
Homebuyer education requirements	<ul style="list-style-type: none"> Homebuyer or landlord education is required and must be conducted by NeighborWorks America and its affiliates or a HUD-approved counseling agency that has adopted the National Industry Standards for Homeownership Education and Counseling prior to closing.
First mortgage requirements	<ul style="list-style-type: none"> To receive the down payment assistance, you must be approved for a first mortgage loan.

1. This down payment assistance program is available for households earning 120% or less of the area's median income, adjusted for household size, although specific loan products have lower income limits. HomeLIFT funds cannot be used to purchase bank-owned properties being managed by Wells Fargo Premier Asset Services.

Although Wells Fargo is the sponsor of the HomeLIFT program, you may seek financing for the remaining balance of the home purchase from any qualified lender who accepts the HomeLIFT down payment assistance program.

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For properties located in the city limits of St. Louis, the **HomeLIFT**SM down payment assistance program is available if you are approved for home financing and your household income is equal to or less than 120% of the Area Median Income (AMI), adjusted for household size – as shown in the chart below.

2015 Income Limits for the city limits of St. Louis

Household size	115% FHA	120% Conv'l Conforming, VA
1	\$56,600	\$59,050
2	\$64,700	\$67,500
3	\$72,800	\$75,950
4	\$80,850	\$84,350
5	\$87,350	\$91,100
6	\$93,800	\$97,850
7	\$100,300	\$104,600
8	\$106,750	\$111,350

The 2015 income limits are effective on loan applications taken on or after 3/6/15. The income of all individuals over the age of 18 who will be living at the property will be considered, even if they're not listed as a borrower on the mortgage loan. The income limit is 115% of the AMI for FHA financing, a popular option for many homebuyers using the **HomeLIFT** down payment assistance.

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