

Choices . . .

Removing
obstacles to
buying a home



LOW DOWN PAYMENT PROGRAMS

A buyer's limited funds
for closing is not an
obstacle with
LNB's competitive
low down payment
mortgage solutions

Mortgage Options

USDA Mortgage

Homebuyers can finance up to 100% of the purchase price of a single-family, primary residence. With this solution, no borrower contribution is required. All funds needed for closing can be gifted and/or part of the seller's concessions, with up to 6% seller concession permitted. Flexible credit guidelines help your buyers qualify.

Household income and property location restrictions apply. Contact your LNB Mortgage Specialist for details.

3% Down Payment Option

A low down payment of just 3% is required on this conventional mortgage option for the purchase of a single-family primary residence. No borrower contribution is required, and all funds needed for down payment and closing costs can be gifted and/or part of the seller's concessions, with up to 3% seller concession permitted. Funds for down payment and closing costs can also come from a local or national Housing Agency grant. Not limited to first-time homebuyers - existing homeowners who have sold their current homes are eligible.

Borrower income restrictions may apply. Contact your LNB Mortgage Specialist for details.

Multi-Family Residence Option

If purchasing a 2- to 4-unit primary residence, LNB has a conventional mortgage option that requires just 5% down. A 3% borrower contribution is required. The remaining funds for down payment and closing costs can be gifted and/or part of the seller's concessions, with up to 3% seller concession permitted. Potential rental income from the extra units can help qualify your clients. This product is not limited to first-time homebuyers—existing homeowners who have sold their current home are eligible.

Borrower income restrictions may apply. Contact your LNB Mortgage Specialist for details.