

California Housing Finance Platinum Program



Up To 3% 'FREE Downpayment Assistance Grant Money'

VITEK is pleased to offer the California Housing Finance (CHF) - Platinum Program as an 'in-house' product to increase homeownership opportunities for low-to-moderate income individuals and families in California.

Downpayment Assistance Grant from CHF:

- May not exceed 3% of the 1st mortgage loan amount
- The grant does not require any repayment
- Proceeds may be used for downpayment, closing costs and prepaids
- There must be no cash back to the borrower from the Grant Fund proceeds
- No second lien – does not need to be calculated into the CLTV
- No monthly payment – does not need to be calculated in the DTI
- VITEK will fund Grant at the time of loan closing

Mortgage Loan Types and Terms:

- FHA & VA - insured loans
 - Ineligible for use with the Streamline 203(k) program

Maximum FIRST loan amount:

- The lesser of \$417,000 (not including MIP) or maximum loan amounts permitted by HUD

Ask Your
Mortgage Loan Originator
for more details

Debbi Kunesh

(916) 761-1156

Licensed - NMLS # 280847



"Delivering Solutions with Simplicity and Certainty"

FHA or VA Rate as of January 24th, 2011 was 5.50%*

* The interest rate is determined by the National Homebuyer Fund, and is subject to change at any time.



Licensed by the Department of Corporations under the California Residential Mortgage Lending Act.