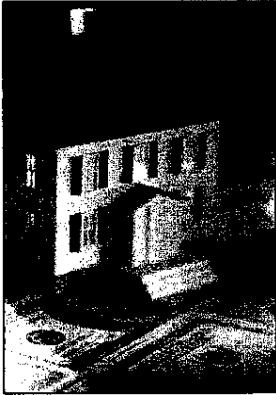


BUYING YOUR FIRST HOME?



GET AN ADVANCE ON YOUR TAX CREDIT TO USE FOR CLOSING!

The Pennsylvania Housing Finance Agency's Tax Credit Advance Loan Program (TCA) provides an **interest free loan of up to \$6,000** to use towards downpayment and/or closing costs.

HOW DOES THE PROGRAM WORK?

- The maximum loan amount is \$6,000 for newly constructed homes and \$5,000 for existing homes, with a minimum loan amount of \$500.
- Buyer must invest a minimum of \$1,000 of their own funds for conventional loans.
- If TCA is repaid by June 30, 2010, the borrower pays no interest for the loan.
- Any portion of the TCA not repaid by June 30, 2010, becomes a ten year loan at the same interest rate as the PHFA first mortgage; with monthly payments beginning on August 1, 2010.
- You must be a first-time homebuyer.
- You must fall within the Federal First Time Homebuyer Tax Credit income guidelines and PHFA's income and purchase price limits.
- Cannot be combined with other PHFA downpayment and closing cost assistance programs.
- The homebuyer files for the Federal First Time Homebuyer Tax Credit with their 2009 federal income tax return and uses their tax refund to repay the Tax Credit Advance Loan.
- Loan must close prior to December 1, 2009 (and be occupied, in the case of custom construction).
- Funding is limited; therefore, loan availability is on a first come, first served basis.

Call me today for more details and unlock the door to home ownership.



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Residential Lending ■ Reverse Mortgage ■ Commercial Lending

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PHFA Keystone Home Loan Program

The Pennsylvania Housing Finance Agency purchases Conventional, FHA, VA and Rural Housing mortgage loans from approved lenders, such as MNET Mortgage. PHFA obtains funds to purchase these loans through the sale of tax exempt bonds to investors across the nation. These investors pay no federal income tax on the interest received. Therefore, PHFA is able to offer below market interest rates. In order for the bonds to remain tax exempt the borrower must meet the following requirements.

1. Must be a first time home buyer. A first time home buyer is defined as one who has not had ownership interest in a residence within the last three (3) years.
2. Borrowers total current annual household income must be equal or less than the program limits outlined below in Chart A.
3. The program also sets maximum purchase prices outlined below in Chart B.
4. The borrower must occupy the property as a principal residence within sixty (60) days of closing. The property must be maintained as the principal residence of the borrower during the outstanding term of the loan.
5. Borrowers with credit scores below 660 are required to complete a Homebuyer Education Program.

CHART A: MAXIMUM HOUSEHOLD INCOME

COUNTIES	INCOME LIMIT FOR 1 TO 2 PERSON FAMILIES	INCOME LIMIT FOR 3 OR MORE PERSON FAMILIES
York	67,200	77,200
Lancaster	67,400	77,500
Adams	64,200	73,800
Cumberland, Dauphin	70,300	80,800

CHART B: MAXIMUM PURCHASE PRICE

COUNTIES	PURCHASE PRICE
York	289,000
York, Lancaster, Adams, Cumberland, Dauphin	237,000

PHFA Keystone Home Loan PLUS Program

The Keystone Plus Program provides rates lower than the regular program. Borrowers must meet all requirements of the Regular Keystone Program. The following additional requirements also apply.

1. Lower household income and purchase price limitations apply. See Chart C below.
2. Borrowers are not permitted to have liquid assets after closing in excess of \$5,000.

Chart C: COUNTIES	Income Limits & Purchase Price Limits MAXIMUM INCOME Based on number in family	MAXIMUM PURCHASE PRICE
York	1 = 40,300, 2 = 53,800 3 or more = 61,800	202,000
Adams	1 = 38,500, 2 = 51,400 3 or more = 59,000	170,000
Franklin	1 = 38,300, 2 = 51,000 3 or more = 58,600	170,000
Cumberland, Dauphin,	1 = 42,200, 2 = 56,200 3 or more = 64,600	170,000
Lancaster	1 = 40,400, 2 = 53,900 3 or more = 62,000	170,000
Lebanon	1 = 38,300, 2 = 51,100 3 or more = 58,700	170,000

Misc. Information: The low rates available through PHFA are used in conjunction with FHA/VA, Conventional or Rural Housing Guaranteed programs. The guidelines for underwriting are determined by the program used not PHFA.



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