

FIRST-TIME HOMEBUYER PROGRAMS

If the idea of buying your first home feels overwhelming, take a deep breath. You don't have to navigate the process on your own. At Purdue Federal, we can help make your path to homeownership simpler, more affordable, and less stressful.

1

Purdue Federal 100% Financing with Reduced Closing Costs

Designed for low- to moderate-income homebuyers who need extra help with upfront costs.



Benefits:

- 100% financing, up to \$500,000 purchase price with \$0 down.
- Reduced closing costs and lender fees.*
- Local decision-making and support from Purdue Federal.

**Please reach out to a Purdue Federal Mortgage Specialist for full details.*



Eligibility:

- At least one borrower must be a first-time homebuyer.
- Homeownership education required for all borrowers.
- Qualifying income at or below 80% of Area Median Income (AMI).
- Savings equal to 2-3 months of your future mortgage payment required.

2

Purdue Federal 100% Financing

Great for homebuyers who can afford monthly payments, but don't have money for a down payment.



Benefits:

- 100% financing, up to \$500,000 purchase price with \$0 down.
- No income limits.
- Local decision-making and support from Purdue Federal.



Eligibility:

- At least one borrower must be a first-time homebuyer.
- Homeownership education required for all borrowers.
- Savings equal to 2-3 months of your future mortgage payment required.



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3

FHLBank Down-Payment Assistance

Perfect if you have steady income, but need extra help with upfront costs.



Benefits:

- Grants to help cover your down payment and closing costs.
- Includes free homebuyer counseling.
- Can be combined with other programs.



Eligibility:

- Must be a first-time homebuyer.
- Funds are limited each year and available on a first-come, first-served basis.

4

FNMA HomeReady® Mortgage

Helpful for low-income homebuyers who have money for a down payment.



Benefits:

- Buy a home with as little as 3% down.
- Lower monthly payments with reduced mortgage insurance.
- Available to first-time or repeat buyers.



Eligibility:

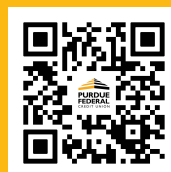
- Designed for credit-worthy, low-income borrowers.
- Homeownership education course required if all borrowers are first-time buyers.

Your Step-by-Step Guide

1. Talk with a Purdue Federal Mortgage Specialist.
2. Get pre-approved.
3. Complete homebuyer education (if required).
4. Apply for assistance or financing.
5. Find your new home and make an offer.
6. Close and move in.

Contact Us

**Contact a Purdue Federal
Mortgage Specialist today.**



PURDUEFED.COM/MORTGAGE-SPECIALISTS