



Program Introduction: The Welcome Home Wyoming Program (WHW) is a statewide down payment assistance (DPA) program for homebuyers across Wyoming. WHW offers a 30 year fixed rate 1st mortgage (FHA, VA, USDA, and Conventional loan products), provides assistance in the form of a forgivable 2nd mortgage or grant up to a percent of the 1st mortgage amount, and can be used by first-time & repeat homebuyers for home purchase or refinance.

Basic Qualifications:

- Credit Score: **Minimum 640** FICO
- Income Limit: **Below \$124,460**
- Eligible Area: Program is offered **Statewide**
- Homebuyer Education: **Must complete** homebuyer education

Why Welcome Home Wyoming?

- No minimum borrower investment
- Will not slow down closing process
- Repeat buyers welcome
- No caps on amount of assistance
- Grants for USDA borrowers statewide
- Allows for residential properties in excess of 10 acres
- 2nd mortgage has 0% interest and acts as a grant after 3 years
- Special benefits such as Charter Level Mortgage Insurance (starting at 18%) for Conventional borrowers at or below 80% Area Median Income.
- Builds equity quickly:
 - Equity built starts as soon as first mortgage payment is made
 - Equity built with 2nd mortgage forgiveness or USDA grant

Term Sheet:

<i>Criteria</i>	<i>Welcome Home Wyoming</i>
Eligible Borrowers	First-Time and Repeat Homebuyers
Loan Purpose	Purchase & Refinance
Jurisdictions	Program Offered Statewide
Income Limit	\$124,460
Credit Score	Minimum 640
Eligible Loan Types	FHA, VA, USDA, Conventional
DPA Size	Up to 5% of 1 st Mortgage Amount <i>(as available)</i>
DPA Term	FHA, VA, Conventional: 3 Year Forgivable <i>(monthly pro-rata forgiveness)</i> USDA: Grant
Eligible Properties	Single Family, 1-2 Unit, PUDs, Condos, Manufactured Homes