

## LOAN PRODUCTS FOR PHASE 4

### 1. **Key Bank Home Assist**

Contact: Sherry Boudoin, 464-8162, [sherry\\_boudoin@keybank.com](mailto:sherry_boudoin@keybank.com)

- Only 3% downpayment required
- No private mortgage insurance (PMI)
- Closing costs can be rolled into the mortgage loan
- Interest rate discount of ¼% (if buyer opens a checking account with Key)
- 60-day lock-in period
- Back-end ratio of 40% (total monthly debt)

### 2. **Fifth Third Bank Good Neighbor**

Contact: Dotti Hillman, 383-2572, [dotti.hillman@53.com](mailto:dotti.hillman@53.com)

- Up to 100% loan to value provided
- No private mortgage insurance (PMI)
- Interest rate discount of ½% (2 points) for Good Neighbor loans OR ¼% on conventional loans
- Closing costs of \$1,500
- Annual income limit of \$51,195
- No cap on sales price of home
- Extended lock-in periods (lock-in fee refunded to buyer towards closing costs)
- Back-end ratio of 40% (total monthly debt)

### 3. **National City Bank**

Contact: Trevor Meeks-Chambliss, 876-0570x236, [tmeeks.chambliss@ncmc.com](mailto:tmeeks.chambliss@ncmc.com)

NCB offers several customized mortgage loan products, including options through Indiana Housing's First Home Program. NCB's most flexible loan products include:

Each program has flexibility in areas relating to credit scores, downpayment requirement, PMI requirements, and closing costs.

Note: The nCHAMP loan product, which offers the greatest interest rate reduction will NOT be available in Phase 4.