



DREAM 100

ZERO DOWN PAYMENT LOAN PROGRAM

Meritrust removes the down payment barrier from purchasing a home, in a safe and responsible manner.



Borrower Eligibility

- 660 minimum credit score.
- Borrower does not need to be a first-time homebuyer.



100% Financing

Bona fide gift allowed for closing costs/prepays. Borrower must contribute a minimum of \$500 of own funds toward closing costs/prepaid items.



Seller Contributions

Seller can contribute up to 6% of sales price toward buyer's closing costs and/or pre-paid items.



Charity

Meritrust will donate \$100 to charity with every Meritrust Dream 100 loan closed.



Private Mortgage Insurance (PMI)

No PMI required.



Property Eligibility

Primary residence, one-unit single family. No condos allowed.



Term

15 or 20-year fixed rate loan.



Cash Reserves

Borrower must have a minimum of two months principal, interest taxes and insurance (PITI) in cash reserves in a savings/checking account prior to closing. This must be borrower's own funds.



Maximum Loan Amount

\$550,000

A loan exclusive to Meritrust Credit Union with NO down payment and NO PMI! In-house underwriting, processing and servicing provides a much easier transaction for both the real estate agent and borrower.

Contact us today at 316.558.5005

The information provided assumes the purpose of the loan is to purchase a property, with a loan amount of \$200,000. The property is an existing single-family home and will be used as a primary residence. The assumed credit score is 660. At a 7.00% interest rate, the APR for the loan type is 7.098%.

The monthly payment schedule would be:

- 239 payments of \$1432.86 at an interest rate of 7.00%
- 1 payment of \$1433.76 at an interest rate of 7.00% If an escrow account is more or requested, the actual monthly payment will also include amounts for real estate taxes and homeowner's insurance premiums.

Subject to approval and creditworthiness of the applicant(s).



EQUAL HOUSING LENDER

NMLS #442030



Learn more at MeritrustHomeLoans.com.

