




Platinum Down Payment Assistance Program Guidelines

Brought to you exclusively by Bank of America and the Kevin Budde Team

- ✓ For down payment assistance. Grant is non-repayable
- ✓ Purchase of a primary residence in California
- ✓ New or existing property. Single-family or approved condominium
- ✓ Not limited to first-time homebuyers
- ✓ Grant may not exceed 3% of the first mortgage loan amount including MIP
- ✓ Proceeds may be used for the down payment and/or closing costs
- ✓ No cash back is allowed
- ✓ Bank of America will fund the grant and service the loan
- ✓ Non-occupant co-borrowers are not allowed
- ✓ Family or borrower's income cannot exceed the county limit. The maximum Orange County limit is \$104,640
- ✓ \$417,000 is the maximum loan amount, not including MIP
- ✓ No High Balance loan amounts allowed
- ✓ 60 day escrow periods required
- ✓ Minimum 620 credit score
- ✓ Eligible for FHA and VA financing

For additional information please contact:

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00-62-0175B 04-2009

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