

A smiling woman with curly hair, wearing a yellow long-sleeved shirt, stands in a bright, modern living room. She is gesturing with her right hand towards a light-colored sofa in the background. The room is filled with warm, golden light, suggesting a sunset or sunrise. The overall atmosphere is warm and inviting.

MidFirst Dream Home Loan

Dream Home Loan Program

The Dream Home Loan¹ is an affordable mortgage program available to both repeat and 1st time homebuyers² who are seeking to purchase or refinance their primary home.



Disclosure

¹**Dream Home Loan Eligibility:** Limited to first-time homebuyers 18 years or older. Collateral must be the applicant's primary residence located in a MidFirst Assessment Area. To qualify either 1) the collateral property must be located with a Majority Minority Census Tract (tract minority population greater than 50 percent) or Low-to-Moderate Income Census Tract (tract income is less than 80% area median income), or 2) the applicant(s) combined annual income must be considered Low-to-Moderate (less than 80% of the median family income of the MidFirst Assessment Area) based on data published by Federal Financial Institutions Examination Council (FFIEC). ²MidFirst follows Fannie Mae guidelines, which considers a first-time homebuyer as someone who has not owned a residential property in the last three years.

Dream Home Loan Purchase



Dream Home Loan Overview

- **Conventional**
- **Terms: 30, 20, 15 year options**
- **Fixed Interest Rate**
- **No Private Mortgage Insurance (PMI)**
- **Up to 100% financing**



Dream Home Loan Overview

- Flexible underwriting
- Lender origination fee of \$895 waived
- Conforming loan limits (Up to \$806,500)
- Debt-to-income ratio



Dream Home Loan Eligibility

- Available only in Denver, Arapahoe, Boulder, and Eagle counties
- Income and/or Property Location

Dream Home Loan Eligibility

- 1st time homebuyer or repeat buyer
- ITIN borrowers allowed
- Must be Primary Residence
- Credit Score- Middle score 640 or above

Property Type

- Flexible properties allowed:
 - Single Family
 - Condo
 - Townhome
 - Duplex
 - Community Land Trust

MidFirst Down Payment Assistance & Closing Cost Grant Programs¹

- MidFirst offers a \$6,500 grant exclusively for MFB Dream Home Loan borrowers**
- Can be applied to down payment or closing costs
- Available for 1st time homebuyers only
- No payback of grant required
- Can be layered with other programs



Disclosure

¹**Down payment and/or closing cost grant:** Grant funds are limited - ask us about availability. If funds are available, grant programs are limited to applicants who qualify for and use the Dream Home Loan to purchase a primary residence within in a Majority Minority Census Tract (tract minority population greater than 50 percent) or the applicant(s) combined annual income must be considered Low-to-Moderate (less than 80% of the median family income of MidFirst Assessment Area) based on data published by the Federal Financial Institutions Examination Council (FFIEC). Grant funds must be applied to closing costs and/or down payment on loan and cannot be combined with other MidFirst grant programs. MidFirst will report payment of the grant funds to the IRS as required by applicable law. There may be tax implications associated with receiving the grant - please consult your tax advisor if you have any questions.

** Amount offered depends on loan amount - ask for details when you apply.

Dream Home Loan Refinancing



Refinance Overview

- Same as the purchase with the exception of the following:
 - Rate and Term refinance only
 - Max 90% LTV
 - No MidFirst grant available

Other MidFirst Bank Mortgage Options

FNMA First-Time Homebuyer Program

- Up to 97% financing
- Low-cost PMI
- Borrower must be a first-time homebuyer*

FNMA HomeReady

- Up to 97% financing
- Low-cost PMI
- Competitive fixed rates

FHA

- 96.5% financing
- Higher loan limits
- PMI

VA

- No down payment required
- No PMI
- Fixed and adjustable-rate options



Specialty Home Equity Products



Specialty Home Products

- Home Equity Line of Credit (HELOC) or Home Equity Loan Available
- Available only in Denver, Arapahoe, Boulder, and Eagle counties
- Income and/or property location
- Flexible Underwriting

Specialty Home Equity Line of Credit

- Borrow up to \$50,000
- Competitive low rate with special intro rate
- No closing costs
- 10-year draw period followed by 15-year repayment

Specialty Home Equity Loan

- Borrower up to \$6,500
- Competitive low fixed rate
- No closing costs
- 5-year term



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