

Buying A Home with Zero Down

Gone are the days when a qualified buyer needed \$10,000+ in savings as a down payment just to qualify for a home mortgage. In the last few years, a number of new and exiting homeownership programs have been established to help qualified buyers afford a home with NO down payment whatsoever!

Homeownership has some great advantages. You can build equity, while getting a tax break at the same time. And then there's the pride of owning something you can truly call your own. There is no place like home, and it's time you owned your piece of the American Dream.

Here is how it works:

First, you have to meet some pre-qualifications. While we can provide mortgage loans to just about anybody, including those with some credit problems, the ZERO down loan is reserved for those individuals who meet the criteria set forth below.

To Qualify for Zero Down Home Loan, here is what you need:

Item #1 – Proof of Stable Employment

You will need to show an employment history for a 2 year period. Depending on the type of program itself, you sometimes have options whether you need to prove income or not prove income. Self-employed borrowers can also have the ability to qualify for a zero down payment loan, credit score and length of self-employment will be important factors with this loan.

Item #2 – Reasonable Debt-To-Income Ratio

We want to make sure you are comfortable and not struggling to make your payments each month once the loan is granted to you. Therefore, we will need to know about any monthly payments you currently make. If you have credit card balances, auto loans, or student loans, that's OK, so long as they do not exceed a certain percentage of your monthly income.

Item #3 - A Good Credit History

Although a mortgage loan can be made to people with some credit problems, for a ZERO DOWN loan, it is imperative that you have a clean credit history. This means that you have been keeping current with your monthly payments for other liabilities and have also not had any serious delinquencies in the past few years.

Item #4 – Property Types are Limited

You cannot buy an apartment complex or commercial property with a ZERO Down Loan. Properties that you CAN purchase using a ZERO Down Loan include detached or semi-detached homes, single-family properties, certain town-homes, and condominiums. For more information on what property types qualify, contact us.

You can fill out our quick and easy “secure online pre-approval form”. We’ll run the numbers, and then contact you right away to let you know what amount you are approved for.