

The HomePower Mortgage offers affordable financing to facilitate homeownership in Marion County neighborhoods. Through HomePower, eligible homebuyers will be incentivized to invest in long-term homeownership.

### Features & Benefits

- Access to Single-Family Homes
- Increased home purchase capability
- No PMI (Private Mortgage Insurance)
- Minimal closing cost or fees
- Mortgage loan may cover up to 30% of homes sale price
- 0% Fixed Interest Rate with a 30-year loan term

### Requirements

- Owner occupied, primary residence
- Household income not to exceed 80% AMI
- Homebuyer Education Course (Certificate of completion needed)
- Must be pre-approved for an eligible 1st mortgage
- Borrower must contribute a minimum of \$500 toward the purchase of the home.

### 2025 HUD Maximum Income Guidelines by Household Size

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
80% AMI	\$57,650	\$65,850	\$74,100	\$82,300	\$88,900	\$95,550	\$102,100	\$108,650

### 30-Year Fixed Rate 1<sup>st</sup> Mortgage\*

- Fixed Market Rate Interest Rate
- Conventional Mortgage
- Can be used with down payment assistance  
\*Must obtain preapproval for an eligible 1<sup>st</sup> mortgage

### HomePower 2<sup>nd</sup> Mortgage

Covers at least 20% and up to 30% of the price of the home.

- 0% Fixed Interest Rate for 30 years
- Monthly principal only payments for 30 years
- No down payment

### What would my monthly mortgage payment be for a Home Price of \$170,000?

#### With HomePower

<b>1st Mortgage</b> <small>**Payment varies based on Market Rate Interest and subject to Credit Score</small>	<b>HomePower Mortgage</b> <small>**At 30% coverage, 0% interest payments</small>
<b>\$119,000</b>	<b>\$51,000</b>
<b>Monthly Payments of \$792</b> <small>*At 7% Interest Rate</small>	<b>Monthly Payments of \$141.66</b> <small>*At 0% Interest Rate</small>
<b>Combined Monthly Payment - \$933.66</b> <small>**Excluding HOI, Taxes and Fees, No down payment required</small>	

#### Without HomePower

<b>1st Mortgage</b> <small>**Payment varies based on Market Rate Interest and subject to Credit Score</small>	
<b>\$170,000</b>	Minimum 3% down payment required: \$5,100
<b>Monthly Payments of \$1,150</b> <small>*At 7% Interest Rate</small>	Private Mortgage Insurance: \$80/month
<b>Monthly Payment - \$1,230</b> <small>**Excluding HOI, Taxes and Fees,</small>	

Save hundreds of dollars per month with HomePower!