



West Penn Mortgage, Inc.

1ST TIME HOME BUYER LOAN PROGRAMS - 2008

The State and Federal Governments have made available year-round financing assistance for those who meet certain eligibility requirements and are buying their first home. The Homebuyer will make payments to an actual lender as with any other loan, but that loan will have the backing of the Government agency that accepts the homebuyer.

These program's requirements differ and not all parties will be eligible, but for those homebuyers that are accepted could expect to receive assistance in some or all of the following areas:

- ❖ **Low interest rates.**
- ❖ **Fewer fees. The programs may restrict or limit certain fees.**
- ❖ **Possible downpayment and closing cost assistance.**
- ❖ **30-year, fixed rate terms.**
- ❖ **Can use with conventional, FHA, VA, or RHS loan types.**
- ❖ **The rate is the same regardless of which lender you use.**
- ❖ **25 percent discount on Title Policy for most loans, upon request.**
This can be a savings of a few hundred dollars, depending on your loan amount.
- ❖ **Some lenders retains the servicing of the loan for the life of the loan.**
- ❖ **Some lenders offer a longer rate lock for no extra fee.**
- ❖ **Some lenders allow the loans to be assumable to qualified borrowers. This may make it easier for you to sell your home if and when that time ever comes.**
- ❖ **West Penn Mortgage and Riverview Homes, Inc cares about you, the homebuyer, and has your best interests in mind.**

West Penn Mortgage is well versed in the First Time Home buying process and has numerous end lenders that are willing and able to provide this valuable program to our customers. Please direct all questions to West Penn Mortgage via email at wpmortgage@comcast.net or call 724.567.5599 today.