

FORGIVABLE EQUITY GRANT PROGRAM

SCAN CODE



TO FIND OUT MORE



REQUIREMENTS



FIRST TIME HOME BUYER
(Has not owned a home in last 3 years or is a first time home buyer)



INCOME IS BELOW COUNTY ACCEPTABLE LIMITS.
(Ex: Contra Costa and Alameda is \$120,880)



LOAN IS BELOW COUNTY HIGH BALANCE LIMIT
(Ex: Contra Costa and Alameda is \$970,800)



DTI BELOW 50% FOR CREDIT SCORE ABOVE 700 AND 45% FOR 660-699



CREDIT SCORE 660+



ABOUT SHINING STAR FUNDING

We are a team of two successful loan officers, **Depac & Akshay**, and Shining Star Funding is a branch of Finance of America (FOA). FOA is a nationwide lender that has helped over **50,000 families** in the **last 12 months**.

- 22 YEARS OF COMBINED MORTGAGE EXPERIENCE
- QUICK CLOSINGS, COMPETITIVE RATES
- OFFER WIDE RANGE OF LOAN PRODUCTS TO MEET MOST LENDING NEEDS
- DIRECT LENDERS WITH INHOUSE UNDERWRITING AND FUNDING

CASE STUDY

First Time Home buyer buying in Alameda County for **\$800,000** putting **20% down** with **credit score of 660** and income of **\$104,000 per annum**
Other monthly debt **\$200**

Forgivable Grant = \$80,000

Down payment = 20% + 10% Grant = \$240,000

New Conventional First Mortgage of \$560,000

FORGIVABLE EQUITY GRANT PROGRAM AVAILABLE ALL ACROSS CALIFORNIA

This is not a commitment to lend. Prices, guidelines and minimum requirements are subject to change without notice. Some products may not be available in all states. Subject to review of credit and/or collateral; not all applicants will qualify for financing. It is important to make an informed decision when selecting and using a loan product; make sure to compare loan types when making a financial decision. Any materials were not provided by HUD or FHA. It has not been approved by FHA or any other Government Agency. A pre approval is not a loan approval, rate lock, guarantee or commitment to lend. An underwriter must review and approve a completed loan application after you are preapproved in order to obtain financing.

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DEPAC PARTHI
(925) 820-2981
SMS: (925) 268-0640
BRANCH MANAGER
MLO #350304
dp@shiningstarfunding.com
FAX: (925) 215-1900



AKSHAY PARTI
(925) 820-2986
SMS: (925) 820-2986
BUSINESS DEVELOPMENT MANAGER
MLO #2095035
akshay.parti@shiningstarfunding.com
FAX: (925) 215-1900