



Give your future a home

Now your dream of becoming a homeowner can come true with the **Community Affordable Loan Solution™** mortgage from Bank of America. This new mortgage can help more people and families get an affordable loan to buy a home of their own in select markets.

Now take advantage of these great benefits:

- **Down Payment Provided.**¹ Bank of America will provide a down payment to help lower your loan amount, reducing your monthly payment.
- **Zero lender closing costs.**² Other costs will apply.
- **No mortgage insurance is required. No minimum credit score is required, however applicants must meet credit history guidelines.** Non-traditional credit is allowed.

Homebuyers who have not owned a home in the past three years may qualify and must complete a homebuyer certification course prior to application.³
Eligibility based on income and home location.

Down payment grants do not need to be repaid and vary by location:

- \$10,000 in Charlotte, NC, area; Dallas, TX, area; and in Wayne County, MI
- \$15,000 in Miami-Dade County, FL, and Los Angeles County, CA

Let's get you started. Contact me today.



Imelda Leano

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BANK OF AMERICA 

¹ Maximum income and loan amount limits apply. Income cannot exceed 150% of the area median income limits, regardless of census tract income designation. Fixed-rate mortgages (no refinances), primary residences only. Applicants must have had no home ownership (sole or joint) in a residential property in the past 3 years. Only properties in eligible markets qualify. Refer to bankofamerica.com/realestatecenter for information on eligible properties. Maximum loan-to-value ("LTV") is 100% and maximum combined LTV is 106%; 2-4 units: 95%/106%. Max LTV equals the lesser of the purchase price or the appraised value minus the down payment grant amount. Any secondary financing must be from an approved Community Second Program. Bank-provided down payment funds vary by eligible market, can be applied toward down payment only, and do not require repayment. These funds cannot be combined with the Bank of America Down Payment Grant or America's Home Grant. The down payment funds provided in the Community Affordable Loan Solution program (up to \$10,000 or up to \$15,000) may be considered taxable income. The borrower is not required to accept the down payment funds. A 1099-MISC will be issued. Consult with your tax advisor.

² Bank of America will waive all lender closing costs. Borrower is responsible for other applicable costs such as insurance, property taxes, discount points, homeowner association dues, prepaid interest, etc.

³ All applicants must complete the Community Affordable Loan Solution Homebuyer Certification program (including one-on-one counseling) from an approved provider, prior to the application date. Proof of completion is required. Applicants must provide written consent permitting Bank and housing counseling provider to share their information after the loan closes. For the purchase of a 2-4 unit property, at least one qualifying applicant must have a certificate of completion from a Landlord Education program prior to final loan approval.

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Bank of America Down Payment Grant program

Up to \$10,000 in down payment help may be available in your area

Our Down Payment Grant program may help make home buying more affordable in select markets.¹

Program highlights:

- Eligible homebuyers may receive up to 3% of the purchase price for their primary residence (maximum \$10,000, whichever is less)
- Program funds may be used toward down payment only (no cash back)
- Program funds may be taxable as income; a 1099-MISC will be issued
- Qualifying incomes vary by location in our select markets
- Homebuyer education is required
- Grant program is available with our 3% down payment mortgage with lower cost mortgage insurance, Affordable Loan Solution[®] mortgage.²



Let's get started. Contact me today to learn more.

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Save even more with up to \$7,500 closing cost credit

Qualified homebuyers may receive a lender credit for nonrecurring closing costs through our America's Home Grant[®] program.³

Search our Real Estate Center to find homes that may qualify for our Down Payment Grant plus our America's Home Grant program.



¹ **Down Payment program and America's Home Grant program:** Qualified borrowers must meet eligibility requirements such as being owner-occupants and purchasing a home within a certain geographical area. Maximum income and loan amount limits apply. Minimum combined loan-to-value must be greater than or equal to 80%. The home loan must fund with Bank of America. Bank of America may change or discontinue the Bank of America Down Payment Grant program or America's Home Grant program or any portion of either without notice. Not available with all loan products, please ask for details.

² **Additional information about the Down Payment program:** Down Payment program is available with one mortgage product. Program funds can be applied toward down payment only. Borrowers cannot receive program funds as cash back in excess of earnest money deposits. Down Payment Grant program may be considered taxable income, a 1099-MISC will be issued, consult with your tax advisor. May be combined with other offers. The Bank of America Down Payment Grant program may only be applied once to an eligible mortgage/property, regardless of the number of applicants. Homebuyer education is required.

³ **Additional information about the America's Home Grant program:** The America's Home Grant program is a lender credit. Program funds can only be used for nonrecurring closing costs including title insurance, recording fees, and in certain situations, discount points may be used to lower the interest rate. The grant cannot be applied toward down payment, prepaid items or recurring costs, such as property taxes and insurance. Borrowers cannot receive program funds as cash back.

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