

Get started.



**I want to participate. What's next?**

1. Call a participating lender or your local Realtor or builder for details or to pre-qualify.
2. Obtain a contract to purchase the new or existing home you choose.
3. Make an application and meet program and lender guidelines to qualify for a mortgage loan.
4. Close on the purchase of your home.
5. Enjoy your new home and all the benefits of homeownership!

You also are eligible to participate in a FREE homebuyer education class offered by the Odessa Housing Finance Corporation. To take advantage of this offer at no cost, please call 432-362-2349.

**What is the Permian Basin Regional Housing Finance Corporation?**

The Permian Basin Regional Housing Finance Corporation is a non-profit organization chartered by the State of Texas with a mission to provide affordable and accessible financing opportunities for homebuyers.

For more information call a participating lender.

**Community National Bank**  
619 N. Grant, Suite 100  
Odessa, TX 79761  
432-580-7878  
432-582-0606

**Western National Bank**  
www.wnbonline.com

*Branches*

2710 North Grandview  
Odessa, TX 79762  
432-368-4181 or  
432-520-4181

4101 North Midland Drive  
Midland, TX 79707  
432-570-4181

508 West Wall, Suite 1000  
Midland, TX 79701  
432-570-4181

607 South Scurry  
Big Spring, TX 79720  
432-264-6644

**Countrywide Home Loans**  
4410 North Midkiff Road  
Midland, TX 79705  
432-697-1226

6124 Eastridge Road, Building D  
Odessa, TX 79762  
432-366-2041

.....  
**Odessa Housing Finance Corporation**  
Program Administrator  
3801 North Dixie Boulevard  
Odessa, Texas 79762  
432-362-2349  
www.odessahousing.com



Introducing a program that can help you buy your first home.

Single Family First and Second Mortgage Down Payment Assistance Program

*A Program of the Permian Basin Regional Housing Finance Corporation*

Make your dream of homeownership come true.



### What is the program?

The program was created to help low to moderate income homebuyers purchase a home. All mortgages are fixed rate 30-year loans. Borrowers must occupy the purchased home as their principal residence.

### What are the rates and fees?

This program offers a low 5.99% loan rate. Borrowers will be responsible for normal fees associated with most mortgage loans, such as an origination fee. However, fees may be covered by the Second Mortgage Down Payment Assistance Program.

### What assistance is offered?

Assistance is in the form of a second mortgage loan. The second mortgage cannot exceed 8 points of assistance. For example, if your loan is \$150,000 and you need the full 8% of down payment assistance, you could borrow up to an additional \$12,000 which you will repay in your house payment. This is not an extra payment. You will pay one amount for the first and second mortgage payment.

### Who qualifies?

Borrowers must be first-time homebuyers who have not had a current ownership interest in a principal residence during the last three years. In targeted areas, borrowers do not have to be

*\*Ask your lender about targeted areas.*

first-time homebuyers. Please ask your lender about targeted areas.

### What income limits apply?

Total household income may not exceed the following:

Program Area	Household Size	
	1-2	3 or more
Non-Targeted Areas	\$55,000	\$66,000
Targeted Areas*	\$63,250	\$77,000

### What is the maximum purchase price limit for homes?

The total maximum purchase price of the home may not exceed these amounts:

Non-Targeted Areas .....	\$237,031
Targeted Areas* .....	\$289,704

### Where is the program available?

Homes must be located in the following counties:

Andrews, Borden, Crane, Dawson, Ector, Gaines, Glasscock, Howard, Loving, Martin, Reeves, Terrell, Upton, Ward and Winkler, as well as in the City of Odessa.

### What kind of mortgage loans are available?

Participating lenders may offer loans under FHA, VA, RHS or Conventional Mortgage Loan Guidelines. A federal recapture tax may apply if you sell your residence within nine years of purchase.