



Partner Lender Home Purchase Products

The following mortgage lenders have agreed to provide mortgages to homebuyers purchasing Chicago Community Land Trust (CCLT) homes and condominiums. **YOU MUST USE ONE OF THESE LENDERS IN ORDER TO PURCHASE A CCLT HOME.** These lenders (and the loan officers listed) understand the special features of the CCLT. Please note that FHA loan products cannot be used in conjunction with CCLT homes

LENDERS	INCENTIVES	CRITERIA	RESTRICTIONS/REPAYMENTS	Max LTV	CONTACT(S)
<u>Wells Fargo Home Mortgage</u> Programs they work with: CCLT MMRP NSP	2% downpayment No PMI Competitive long term fixed rates	Freddie Guidelines * First-time homebuyers. Customers may not currently own a residential property. * Low-to-moderate income buyers. * Customers with little cash available – may have access to gift funds or Downpayment Assistance Programs (DAPs). * Customers with limited credit usage or non-traditional credit (not permitted for LTVs >95%). * Customers with past credit challenges, but have recently shown financial responsibility.	None	98%	Ken Crowder 630-961-6640 office 630-240-2203 cell 630-344-1341 efax ken.crowder@wellsfargo.com
<u>NHS Chicago</u> Programs they work with: CCLT MMRP	Financing for home Purchases, Purchase Rehangs, Refinance and Home Improvement. 30 yr fixed with competitive rates	120% AMI for owner-occupants in Low/Mod Census Tract, 80% AMI for all others	City Of Chicago & Elgin	97%	Versi Garrett 773-329-4102
<u>Standard Bank and Trust</u> Programs they work with: CCLT Tax Smart MMRP NSP Program FHLB Down Payment Plus	Free consultation. May combine some down payment assistance programs. Competitive long term fixed rates	Fannie guidelines	None	97%	Tom Meneses 312-952-2126 cell 773-327-3580 x 64310 office tomas.meneses@standardbanks.com
<u>Wintrust Mortgage</u> Programs they work with: CCLT MMRP	No charge for consultation. Has funds for down payment assistance. Competitive long term fixed rates	Fannie guidelines	None	97%	Kelly J. Price 773-501.6653 cell 312-462-7733 office 866-560-0776 efax kprice@wintrustmortgage.com
AMI = Area Median Income		BPS = Basis Points	LMI = Low Moderate Income		LTV = Loan to Value