



BENEFITS OF BUYING WITH NEW AMERICA

Education

Receive assistance with qualifying for financing.

No/Low Down Payment

Avoid paying a large sum upfront to build your new home.

Low Interest Rates

Fixed interest rates as low as 2.5%.

Longer Term

Financing up to 38 years will lower your monthly payment.

Closing Cost Assistance

Receive up to \$8,550 in closing cost assistance.

Payment Assistance

Receive support to make your mortgage payment more affordable.

Quality Construction

Your new home will be built to modern building standards.

Energy Savings

Your new home will conserve energy and save on your utility bill.

Convenience

Receive education, financing and home construction in one place.

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To get started, log onto
HOMEBUYERCOURSE.NEW-AMERICA.ORG
or call 803-570-5255 ext. 2

8 STEPS TO BUILDING YOUR HOME

Step 1: Online Homebuyer Education Course

This course will provide you with an overview of the home buying process. You will learn about topics such as *Determining How Much You Can Afford*, *Getting a Home Loan*, and *Protecting Your Investment*.

Price: \$200

Step 2: Loan Prequalification

We will analyze your trimerge credit report and financial documents to determine if you prequalify for financing. We utilize a soft pull inquiry that does not affect your credit score.

Step 3: Homebuyer Counseling

We will provide you with an action plan, budget, and follow-up sessions to assist you in meeting the qualifications for financing. The action plan consists of various financial goals with a timeframe for completion. The timeframe can range from several months to a few years based on your financial situation.

Step 4: Package/Submit Loan Application

We will package your loan application and submit it to one of our partner lenders for preapproval.

Step 5: Select Site and House Plan

Based on your estimated loan amount, we will assist you in selecting a home site, house plan, and options (i.e. paint colors, flooring and shingles). You will sign agreements for construction and purchase of the land. An earnest deposit may be required. If you already own land, you may have the opportunity to build on it.

Step 6: Closing

An attorney will handle the land purchase, prepare the deed and mortgage documents, and disburse payments to all parties involved in the transaction.

Step 7: Construction

Construction will typically take 9-12 months depending on weather and other factors.

Step 8: Move-in

You will receive the keys and move into your new home!

Qualification for benefits is based on income, location, loan size and other factors. Construction services may not be available in some markets. Homebuyer counseling (\$350), loan packaging (\$1750), land purchase (\$TBD) and home construction (\$TBD) fees are paid at (or after) loan closing.

New America (along with its subsidiaries, affiliates and partners) offers homebuyer counseling, financing, construction, development, rental and other services. Customers may utilize one or multiple services. New America, a 501(c)3 nonprofit organization, is a HUD Certified Housing Counseling Agency, HUD Community Housing Development Organization and USDA 502 Certified Loan Packager.

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