BANK OF AMERICA

Making home buying more affordable

Bank of America's Community Homeownership Commitment®

Good news for aspiring homeowners! Bank of America's Community Homeownership Commitment® is bringing together products and resources that can help modest-income borrowers buy homes of their own. By combining down payment and closing cost programs with a low down payment mortgage, borrowers may find that a new home is within reach.

GRANT **America's Home Grant® program,** in select markets, offers a lender credit of up to $7,500 that can be used towards nonrecurring closing costs, like title insurance and recording fees, or to permanently buy down the interest rate. Real estate commissions or miscellaneous real estate agent fees are excluded. The funds do not require repayment.[1]

GRANT **Our Down Payment Grant program** offers a grant up to 3% of the home purchase price or up to $10,000, whichever is less, to be used for a down payment in select markets. Homebuyers who have not owned a home in the past three years may qualify. The grant program is available with our 3% down payment mortgage options. The funds do not require repayment.[2]

Our 3% down payment mortgage options may be combined with grant programs. Restrictions apply.[3,4]

GRANT **Find more home buying help**

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

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

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[1] Qualified borrowers must meet eligibility requirements including, but not limited to, being owner occupants, meeting certain qualifying income limitations and purchasing a home within a certain geographical area. Minimum combined loan-to-value must be greater than or equal to 80%. 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 which can be used to lower the interest rate. The grant cannot be applied toward down payment, prepaid items, real estate commissions or miscellaneous real estate agent fees, or recurring costs, such as property taxes and insurance. Borrowers cannot receive program funds as cash back. Maximum income and loan amount limits apply. The home loan must fund with Bank of America. Bank of America may change or discontinue the America's Home Grant Program or any portion of it without notice. Not available with all loan products, restrictions apply, please ask for details.

[2] Qualified borrowers must meet eligibility requirements such as being owner-occupants, first-time homebuyers (no homeownership in the past three years), 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%. 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 home loan must fund with Bank of America. Down Payment Grant may only be applied once to an eligible mortgage/property, regardless of number of applicants. Homebuyer education is required. Bank of America may change or discontinue the Bank of America Down Payment Grant Program or any portion of it without notice. Not available with all loan products, restrictions apply, please ask for details.

[3] **Affordable Loan Solution®:** Maximum income and loan amount limits apply. Fixed-rate mortgages (purchases or no cash out refinances), primary residences only. Certain property types are ineligible. Maximum loan-to-value ("LTV") is 97%, and maximum combined LTV is 105%. For LTV >95%, any secondary financing must be from an approved Community Second Program. Homebuyer education may be required. Other restrictions apply.

[4] **HomeOne®:** Must be a first-time homebuyer (no homeownership in the past three years). Fixed-rate mortgages (purchases or no cash out refinances), primary residences only. Certain property types are ineligible. Maximum loan-to-value ("LTV") is 97%, and maximum combined LTV is 105%. For LTV >95%, any secondary financing must be from an approved Community Second Program. Homebuyer education may be required. Other restrictions apply.

FL-08-25-0313 | MAP8267851 | 00-62-3475D | 08/2025