



CHASE DREAMAKERSM MORTGAGE

MAKING THE DREAM OF HOMEOWNERSHIP A REALITY

The Chase DreaMakerSM mortgage offers homebuyers flexible down payment options and lower monthly payments. The DreaMaker mortgage provides several other benefits, including:

Your clients can apply \$2,500 or \$5,000 toward their closing costs or down payment with the exclusive Chase Homebuyer Grant^{SM.1} Plus, they can also earn an additional \$500 when they complete a homebuyer education course.²

To qualify for the Chase Homebuyer Grant, the home must be their primary residence and located in select areas across the country.

Low down payment options for qualified homebuyers

- As low as 3%, which can be entirely from gift funds
- 620 minimum credit score for LTV / CLTV $\leq$ 95% and 640 minimum credit score for LTV / CLTV $>$ 95%
- Up to 105% combined LTV / CLTV using an approved affordable subordinate financing option
- Reduced mortgage insurance coverage that can be canceled as they pay down principal

Available to clients with income less than 80% of area median income (AMI)

- Income limits and homebuyer education required.

To learn more about how this program can help you meet the needs of more clients, contact me or visit chase.com/RealEstateAgents.

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¹The DreaMaker mortgage is only available for purchase and no-cash-out refinance of a primary residence 1-4 unit property for 30-year fixed-rate terms. Income limits and homebuyer education apply on a DreaMaker mortgage.

²The Chase Homebuyer Grant is available on primary residence purchases only. Customer may be eligible for the \$2,500 or \$5,000 savings when applying for a DreaMakerSM, Standard Agency, FHA and VA home purchase mortgage loan product and where applicable census tract requirements are met. Income limits and homebuyer education apply on a DreaMaker mortgage.

The Chase Homebuyer Grant funds will be applied at loan closing first to points on the loan, if any, then to Chase fees, then to non-Chase fees or down payment. Grant funds may not be used for the down payment on an FHA or VA loan.

The \$500 Homebuyer Education Benefit is available on DreaMaker primary residence purchases only. Customer must supply certificate of completion for education course from an approved education provider. The \$500 Homebuyer Education Benefit funds will be applied at loan closing first to points on the loan, if any, then to Chase fees and then to non-Chase fees. The \$3,000 or \$5,500 savings consists of the \$2,500 or \$5,000 Chase Homebuyer Grant and the \$500 Homebuyer Education benefit.

The Chase Homebuyer Grant and Homebuyer Education benefit may be considered miscellaneous income and may be reportable on Form 1099 MISC (Miscellaneous Income) or Form 1042S (Foreign Person's U.S. Source Income Subject to Withholding) to the customer and the IRS for the year in which they are awarded. We encourage customers to consult with a personal tax advisor for questions about the impact to personal income tax returns.

FHA loans require an up-front mortgage insurance premium (UFMIP) which may be financed, or paid at closing and monthly premiums will apply.

Standard Agency mortgages require at least one customer on the loan be a first-time homebuyer to be eligible for the LTV>95%. Homebuyer education requirements may apply.

For down payments less than 20% on conventional loans, Mortgage Insurance (MI) may be required and MI charges may apply.

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BC1220-68078 100333CZ | 15115984