

SC State Housing Palmetto Home Advantage



Why choose a Palmetto Home Advantage mortgage?

The Palmetto Home Advantage Program is SC Housing's newest mortgage program designed to serve both first-time and "move-up" borrowers. It is a Fannie Mae conventional mortgage offering 3% or 5% forgivable down payment assistance, no first-time homebuyer requirements and reduced mortgage insurance coverage (18% vs 25%) for lower monthly payments. New and existing homes are eligible.

Conventional ease. Flexible options.

For borrowers with credit scores of 640 or higher, Palmetto Home Advantage offers cost savings over the long term. Mortgage insurance may be cancelled; certain restrictions apply. So, if your qualifying income is \$87,500 or less, a Palmetto Home Advantage Program mortgage may be the loan program for you!