



First-time Homebuyer?

Cornerstone Bank is focused on options that are affordable.

That's why we offer an Affordable First Time Home Buying Program. Whether it be a low, fixed-rate or an adjustable rate mortgage, this program features a low down payment and no points—we'll also refund your appraisal fee!*

Features and Benefits:

- Affordable fixed-rate mortgage option
- Adjustable rate mortgage option
- Low down payment
- Reduced fees
- Appraisal fee refunded at closing
- No Private Mortgage Insurance (PMI); mortgage insurance premium paid by the lender
- Available for owner occupied single-family homes and residential condominiums

Call or visit us today!



cornerstonebank.com
800-939-9103

* For single-family owner-occupied properties and qualified condominiums for purchases only. To be eligible, borrower must be a first-time homebuyer with income less than 80% of area median income (AMI) or if the income is 80%-100% of AMI then the property must be located in a low- to moderate-income census tract area. Minimum down payment is 3%-5%. Property insurance is required. Payments do not include taxes and insurance. The bank requires escrow of taxes, homeowners insurance and flood insurance, if applicable, which will make your payment higher. Mortgage insurance (MI) may be required depending on the loan-to-value of your specific loan. This MI will be paid up front by the Bank as a single premium. Homeownership counseling is required. Borrowers must qualify under MI and FNMA guidelines. Borrower is responsible to initially pay for the appraisal fee, fee is \$460.00. The appraisal fee will be refunded to you after closing. The fee may be forfeited on withdrawn or denied applications. Other restrictions may apply. Please note interest rates and fees are subject to credit history, loan amount, and loan-to-value and debt-to-income ratios.



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