



# SPIRIT OF TEXAS BANK

MEMBER FDIC. EQUAL HOUSING LENDER

TEXANS HELPING TEXANS

## **SPIRIT 1** MORTGAGE PROGRAM

The Spirit 1 Mortgage Program is an opportunity for those who do not qualify for typical mortgage programs to purchase a safe, decent, affordable home. The program targets underserved populations and those in low to moderate income areas.

### LOAN FEATURES

- Up to 100% financing
- Loan amounts up to \$270,000
- Competitive fixed rate
- No origination fee
- No mortgage insurance requirement
- Reduced closing costs\*

### PROGRAM REQUIREMENTS

- Owner occupied, primary residence only
- Escrow account for taxes and insurance
- Borrower must complete homebuyer education course
- Minimum 600 credit score or 12 months of timely rent
- Max DTI 55%
- Property must be located in a low or moderate income census tract in a Spirit of Texas Bank assessment area and the borrower(s) income must be less than 80% of the median income of the assessment area.\*\*

To meet with an experienced mortgage lender, visit [www.sotb.com/lending/mortgage](http://www.sotb.com/lending/mortgage) and complete our simple qualification form. A lender will reach out to you to answer any questions you may have.

\*Closing costs will be limited to 3rd party out of pocket costs, including, but not limited to - Title Policy, USDA Appraisal Fee, Credit Report Fee, Tax Service Fee, Flood Cert Fee, Title Company Escrow Fees, any other 3rd party fees. Processing and underwriting fees will apply to borrower's with incomes that exceeds LMI limits for the area. Seller may pay all borrow closing costs, up to 6%

\*\*The Spirit 1 Mortgage Program is only available in a Spirit of Texas Bank Assessment Area. Contact us to help you determine whether you are located in a Spirit of Texas Bank Assessment Area. The Spirit 1 Mortgage Program may not be available in your area.

All lines and loans are subject to credit approval. Restrictions apply. Terms and availability subject to change. This is not an offer for extension of credit or a commitment to lend. NMLS#677467. Consult A Spirit of Texas Bank mortgage lender for complete details.

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