

Chenoe Fund

Secondary Financing Program



Chenoe Fund secondary financing assists homebuyers in meeting their minimum required investment when purchasing an owner occupied, single family primary residence.

Highlights

- Down payment assistance is in the form of a second mortgage.
- The assistance provided is 3.5% or 5% of the sales price or appraised value, whichever is less, rounded up to the nearest whole dollar.
- Assistance may go toward the borrower's minimum required investment, closing costs, or prepaid items, or any combination of the three.

Borrower Eligibility

- Borrower(s) must occupy the property within 60 days of closing.
- Non-permanent residents may be eligible provided:
 - The property will be the borrower's principal residence
 - The borrower has a valid SSN, except for those employed by the World Bank, a foreign embassy, or equivalent employer identified by HUD
 - Borrower is eligible to work in the U.S., as evidenced by providing a copy of the Employment Authorization Document (EAD) issued by the USCIS
 - The borrower satisfied the same requirements, terms, and conditions as those for U.S. Citizens

Contact me today to discuss the **Chenoe Program**



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