



## can i afford to buy a home?

I don't have a great income. Savings, who has a savings? Here are some ideas:

- Buy a "fixer" 2-family unit. Use the rental income to make repairs and upgrades and help with mortgage payments.
- Shared ownership – the legalities are varied from state to state.
- No Money Down – get an 80% mortgage and a 20% loan
- A family loan
- Seller-provided financing
- Seller concession – seller provides a small percentage of purchase price which would pay for the closing costs.
- Lease with the option to buy.
- Investigate a state housing finance agency
- Investigate local, state, and national down payment assistance programs
- With a good income and little debt, investigate a short-term 2nd mortgage to make a higher down payment.

