



An Associate of Eagle One Real Estate

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THE "RAP" SHEET

September 2018

"Rehabilitating American Pride"

What's Inside:

On a Personal Note

Lease Purchase Option

Down Payment Assistance

September Word Search Puzzle

Solution to Word Search Puzzle

On a Personal Note

FD OPTIONS WAS FOUNDED IN 2009 FOR A SPECIFIC REASON—TO HELP PEOPLE LEARN THAT THE REAL ESTATE MARKET IS USER FRIENDLY.

Over the years we've heard people say that houses are too expensive, or their income is too low to qualify for a mortgage loan.

Since the economy really took a nosedive in 2008, we even hear people say that their income is not enough and their bills are too numerous to qualify for a mortgage loan because the lenders always look at loan to value (LTV).

We now have programs available that will help a family qualify for a mortgage loan by eliminating their debt and raising their credit score. We also have programs that will help with a down payment and housing affordability programs that will keep the monthly mortgage payment lower than renting a house.

We even have federal programs that will investigate your mortgage loan process to determine if there is

fraud. If they find fraud, which they have in many cases since 2002, they will fine your mortgage company and give you 10% to 30% of the fine collected.

We have someone on our staff that has been helping people with mortgage loans since 1987 and he knows that with the current programs and the lowered prices of homes, now is the best time to buy the home for your family.

We know that education is very important in every aspect of life and it's also important when buying a home. We developed the School of Higher Learning for the purpose of educating people about the new developments in down payment assistance, mortgage rates, property taxes and other important aspects of property ownership. There are even programs that will let you choose a home, they will purchase it and lease it to you. They also give you the right, in a contract, to purchase the home within 5 years at below market rates.

Continued on Page 2 ...

On a Personal Note—Continued from Page 1...

For many people, buying a home is difficult to comprehend and even more difficult to qualify for.

We talk with people who would rather pay for a rental house or apartment because they believe that the mortgage process is too difficult and we agree with them.

**BUT THERE IS A BETTER WAY
to help renters become homeowners**

Home Advisory & Property Assistance (HAPA), which is a division of FD Options (FDO) has a special program that has helped many people purchase a home. That's why we say that HAPA is a way of *Making Home Ownership A Reality*.[®]

The program, which has been around for many years, is it's called: **LEASE WITH RIGHT TO PURCHASE**.

We, FDO / HAPA, work with a National, Non-Profit Organization (Organization) that has been helping people purchase a home with this unique, safe program since the early 1990's.

FDO / HAPA and the Organization are working to make home ownership a reality for people who can't qualify for a mortgage loan. Since the slump in the economy and in the housing market in 2008, many of us have lost jobs, had to file bankruptcy and had our home and/or cars repossessed, which made our credit scores drop to a point where we just can't qualify for a mortgage loan.

Many of us are able to pay rent (or a monthly mortgage payment), but we just can't come up with the 20% down payment required by mortgage bankers. Even with a Down Payment Assistance Program, we just can't come up with the closing costs and our credit score will stop the mortgage loan process. That's where Lease with the Right to Purchase comes in.

It's a very easy process to apply, you just need to have everyone who lives in your household who

is 18 or older complete and sign an application. Don't worry, because there is only one (1) low application fee for the whole household.

Then the applications enter the "Application Review Process", which takes into account a variety of factors of each member of the family. Because everyone 18 and older that lives with you fills out an application, the burden of qualifying is now on the whole family, not just the husband and wife, which makes qualifying easier.

The whole family, over 18 living you your home, must have a combined minimum gross annual income of at least \$50,000, have no disqualifying criminal history, no evictions, apartment collections or open bankruptcies (discharged bankruptcies okay).

After every member of the household over the age of 18 has submitted their application, we submit them to the Organization for processing and qualification. Once the Organization has received the applications, we will get the results in about 48 hours. If approved, the household will receive a maximum monthly lease (rent) approval amount. In most cases, the approved rental amount is less than renting a home in the area where they live.

We will help you search for houses that fit your needs and fit the Organization's requirements.

The Organization purchases the home of your choice and you move in, only having to pay the agreed upon lease payments.

Contact FDO/HAPA by calling:
Fred: (951) 348-5234 or Joe: (951) 807-9436 or
you can call our toll free number:
(888) 641-3934

In Spanish—Marko: (951) 348-9220

See August 2018 Newsletter for more details about the program.

DOWN PAYMENT ASSISTANCE PROGRAM

For a limited time, if eligible, you may receive for down payment assistance for the purchase of a primary, owner-occupied residence in the Inland Empire cities of Corona, Fontana, Moreno Valley, Riverside or San Bernardino. The assistance is fully forgivable after you live in the home as your primary residence for five years.

Who may qualify?

The program is available if you are approved for home financing and your household income is equal to or less than 120% of the area median Income.

Whether this is your first home or you are ready to buy again, there are a number of home buyer education requirements that must be completed prior to the home purchase. *You have to take a class.*

Find out more Homebuyers and home financing lenders contact:

FD Options, (888) 641-3934 ext. 1.

Homebuyers must meet all program requirements to be eligible for the down payment assistance and its ongoing benefits.

The Down Payment Assistance Program is administered through NeighborWorks America and its affiliates.

Program repayment requirements for down payment assistance loan

- 0% interest rate. Program is forgivable 20% each year for five years.
- The prorated balance due is repayable if the property is sold, refinanced, foreclosed on, not owner-occupied as the primary residence or transfer of title within the first 5 years.

- The only repayment trigger exception is the refinance of the first mortgage to a lower interest rate. No cash out is allowed for that refinanced loan.

Borrower eligibility

- Household income cannot exceed 120% of the Area Median Income (AMI), adjusted for family size.
- Not required to be a first-time homebuyer.
- Current Homeownership: If you currently own a home, it must be sold prior to closing. The current home cannot be rented/leased.

Property eligibility

- Single Family Detached, 2-4 units, Condos, and PUDs.
- No Manufactured Housing.
- Property must be owner-occupied primary residence.
- Property must be in the Inland Empire cities of Corona, Fontana, Moreno Valley, Riverside or San Bernardino.

For more information or to find out what other qualifications there are to qualify, please contact:

FD OPTIONS

Home of HAPA—Home Advisory and Property Assistance,
Making Home Ownership A Reality

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Or you can go to our website
at www.FDOptions.com

Email: FDOptions@yahoo.com

C F A M I L Y H E R I T A G E
 I M A P P R E C I A T I O N G
 T O C J E C N A I G E L L A R
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 Y V S E C N E D N E P E D N I
 J O H N N Y A P P L E S E E D

Word Search

PUZZLE
Sept, 2018

Solutions on Page 5

Allegiance

Education

History

Anthem

Family Heritage

Independence

Appreciation

Free

Johnny Appleseed

Barbeque

Friendly

Labor Day

Cat

Fun

Leadership

Celebrations

Government

Learn

Citizenship Day

Grandparents

Literacy

Dog

Ham

Mom

C F A M I L Y H E R I T A G E
 I M A P P R E C I A T I O N G
 T O C J E C N A I G E L L A R
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 D C O N H M A H N T B Y L O T
 A O N P I H S R E D A E L G S
 Y V S E C N E D N E P E D N I
 J O H N N Y A P P L E S E E D

Word Search PUZZLE SOLUTION

September, 2018

In the month of September we celebrate:

GRANDPARENT'S DAY

INTERNATIONAL LITERACY DAY

LABOR DAY

CITIZENSHIP DAY

JOHNNY APPLESEED DAY