



Now Truist



Your dreams are within reach. Community Homeownership Incentive Program (CHIP).

HOMEOWNERSHIP IS, FOR MANY PEOPLE, THE CORNERSTONE OF THE AMERICAN DREAM.

BB&T's CHIP loan is structured to address the challenges of homeownership, including down-payment funds, closing costs and income requirements. Your minimum required investment may be lower than you think.

CHIP REQUIREMENTS	
Financing Available ¹	Up to 97%
Maximum income	No maximum income if the home is within a low- or moderate-income (LMI) census tract. For homes outside a LMI census tract, qualifying income must be less than or equal to 80% of FFIEC Area Median Income (AMI) limits.
Maximum loan amount*	\$510,400
Mortgage insurance	Not required
Down payment/closing costs	Minimum \$500 of client's funds. Qualified gifts, grants, government loans or down-payment assistance programs.
Home inspection	Not required (but recommended)
Homebuyer education	Required
Escrow for taxes and insurance	Required
Seller Contribution	Up to 6%

*Consult your BB&T Mortgage loan officer for details. Maximum loan amount subject to change without notice.

To learn more about our CHIP loan and how it can benefit you, please contact your BB&T Home Mortgage professional today.

¹ Single-family (one unit), owner-occupied completed units, including planned unit developments, town homes, and warrantable condominiums are eligible properties under this program.