

First-Time Homebuyer?

Think of SuperiorFirst!



First-time homebuyers can now earn up to \$2,000 down payment assistance on the purchase of your first home.

How it works:

1. Get pre-approved for your home loan at [SuperiorCU.mortgage](https://www.superiorcu.com/mortgage)
2. Find the home of your dreams
3. Once under contract, tell your **Superior Credit Union Mortgage Originator** that you would like to apply for the SuperiorFirst first-time homebuyer down payment grant
4. **Close on your home!**

Superior

CREDIT UNION



[SuperiorCU.mortgage](https://www.superiorcu.com/mortgage)



Toll Free: 877.717.2271

NMLS #746357



First-time homebuyers are eligible for down payment assistance equal to 5% of the purchase price (maximum award of \$2,000.00). First-time homebuyer is defined as an individual or household who has not owned a home during the three-year period prior to the purchase of a home or an individual who is a displaced homemaker but owned a home with his or her spouse or resided in a home owned by the spouse while a homemaker. Borrower must have a fully executed purchase contract before funds can be reserved. All homebuyer funds are awarded at Superior's sole discretion and are only available until all allotted funds have been disbursed. First come first served until funds are claimed. First-Time Homebuyer funds must be repaid, according to a graduated repayment schedule, to Superior Credit Union in the event Homebuyer does not own and reside in the home for a five-year period following receipt of the funds, or refinances in the five-year period following receipt of the funds. Superior Credit Union will include specific language with the Deed and/or Mortgage referencing the first-time homebuyer funds, and obligations upon receipt thereof, which may increase the recording fees owed by homebuyer at closing. Homebuyer should contact Superior Credit Union with specific questions regarding this program. Superior first-time homebuyer program cannot be used in conjunction with any other "community second" down payment assistance programs. Homebuyer must meet all other qualifications for a mortgage loan and are not guaranteed to qualify for a mortgage. Homebuyer cannot receive cash back at closing. Some loan programs are not available in conjunction with a Superior first-time homebuyer grant. Eligible household income not to exceed 200% of County median.