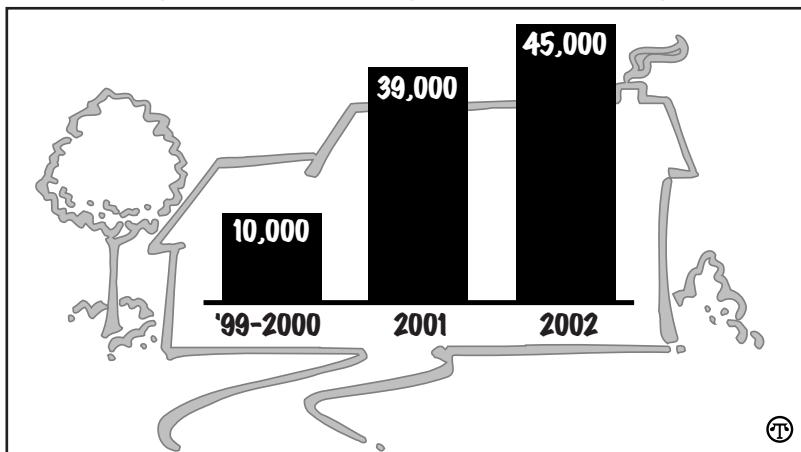


HOME BUYING HINTS

Gift Program Is Making Home Buying Easier



As the fastest growing gift program, AmeriDream has helped approximately 100,000 families become homeowners.

(NAPSA)—There's good news for prospective homebuyers who lack the cash reserve needed for a down payment but who otherwise qualify for a mortgage.

In recent years, several non-profits have been established to help potential homebuyers by giving them the money they need for a down payment.

These organizations provide down payment assistance in the form of gift funds to low- and moderate-income individuals and families, to be used toward the purchase of a home. Since these funds come in the form of a gift, not a loan, they do not have to be repaid.

Homebuyers participating in the program can purchase a home with zero percent down payment and/or closing costs. Sellers, real estate agents and builders also benefit from the program, since it increases the pool of qualified buyers who might be interested in a property.

One such program, operated by AmeriDream, Inc., has helped approximately 100,000 families become homeowners, many of them for the first time and more than one-third of whom are minority

homebuyers. The AmeriDream Downpayment Gift Program is available in 49 states to qualifying homebuyers interested in purchasing a single family home priced to the FHA limit of \$300,700.

Though there are other down payment programs, the AmeriDream assistance program is the most widely used. It requires only two forms and participants can apply online.

To take part in AmeriDream's gift program, a homebuyer must contact a lender and qualify for a loan that allows gift funds, and the homebuyer must purchase a home from a builder or seller who has enrolled his or her home in the program.

The homebuyer should submit, through his or her lender, a gift program application at least 24 hours prior to settlement/closing. The program can process the application in 24 hours.

The down payment funds come from a pre-existing pool of money raised by AmeriDream.

To learn more about down payment programs, contact a lender or real estate agent, or visit AmeriDream's Web site at www.ameridream.org.