

SHOP Capital

Special Home Ownership Program



Albany



Schenectady



Troy

HSBC Mortgage Corporation (USA) and HSBC Bank USA, N.A., in partnership with Freddie Mac and Affordable Housing Partnership, are pleased to announce SHOP Capital Program. This innovative approach to affordable lending will assist potential homebuyers with purchasing homes within the cities of Albany, Schenectady and Troy.

Program Highlights:

- ▶▶ HSBC Mortgage Corporation (USA) will provide:
 1. Up to \$3,500 in closing cost assistance on all eligible loan programs.
 2. OR, a .75% interest rate discount off the current market interest rate (only on our CommunityWorks® loan program).
- ▶▶ Special Homeownership grants are available for income qualified customers. Funds may be used for downpayment and closing cost assistance (restrictions apply).
- ▶▶ Freddie Mac Affordable Merit Rate Mortgage is available for borrowers with less-than-perfect credit. After 24 on-time mortgage payments have been received, the customer is eligible for a 1% interest rate reduction.

Requirements:

- ▶▶ Borrower's income must be at 80% or less of the HUD Median Income limit or borrower must purchase in qualified census tracts.

For more information on SHOP Capital, contact Tracy Petersen with Affordable Housing Partnership at (518) 434-1730.

