



Things aren't as bad as you've been hearing.

Despite the news reports loans are being made. For example, in the fourth quarter alone, Bank of America extended more than \$115 billion in new credit. We began a 10-year, \$1.5 trillion investment in low-to-moderate income and minority communities –the largest initiative of its kind in America.

We continue to be committed to responsible lending practices, which means placing qualified customers into the loan that's right for them at a competitive price.

We help homeowners protect their mortgage and what matters most – their family, their home.

Borrower's Protection Plan, an optional loan protection feature that can help safeguard against sudden income losses that can result from unexpected events, such as: disability, hospitalization, involuntary job loss and loss of life.

**American Recovery and Reinvestment Act of 2009
Key Provisions for Homebuyers and Homeowners**

1st Time Federal Homebuyer Tax Credit

- The tax credit is equal to 10 percent of the home's purchase price up to a maximum of \$8,000.
- The tax credit does not have to be repaid, provided the homeowner occupies the property as his / her primary residence for 3 years.
- The credit is available for homes purchased on or after January 1, 2009 and before December 1, 2009.
- Single taxpayers with incomes up to \$75,000 and married couples with incomes up to \$150,000 qualify for the full tax credit. *(Partial tax credits for those with incomes over the limits may be available. Consult your tax advisor for details.)*

Homeowner Affordability and Stability Plan – HASP

Homeowner Affordability

Provide access to low cost refinancing for responsible homeowners suffering from falling home prices.

- Will enable 4 -5 million homeowners with current conforming loans to refinance into a 30 or 15 yr fixed rate.
- Helps homeowners who have been unable to refinance to lower their rate due to declining property values.

Homeowner Stability

Provides support for responsible homeowners and helps hard pressed homeowners stay in their homes. Protects neighborhoods – helps to stabilize home values by reducing number of foreclosures.

FHA Loans – An Affordable Alternative

We offer a variety of products and services that could help make the home buying process an affordable reality. We are committed to helping qualified homebuyers become homeowners.

At Bank of America, we take pride in building lasting relationships.

For additional information please contact:

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