

Live Near Your Work Program (LNYW)

A special program designed for employees of participating employers offering a mortgage assistance program, various fixed rate mortgage programs available. Let us help you identify the program that best suits your needs and qualifications.

- Property Type: Single family residential; must be owner-occupied.
- Property Location: Property must be located in employer assistance eligible areas.
- Income Limits: No income limit.
- Interest Rate: Fixed rate mortgage with a maximum term of 30 years. Special pricing is available. Call us for current rates.
- Private Mortgage Insurance Requirement: Waived.
- Fees: Standard application fees may be waived/closing costs may be reduced.
- Escrow: Escrow of taxes and homeowners insurance is generally required.
- Loan-to-Value*: Up to 95% based on the lesser of the sale price or appraised value. 100% financing may be available.
- Down payment: The down payment must be from an established savings plan or other source acceptable to the Bank. Ask us for details.
- Remaining funds: There may be a restriction on funds remaining after settlement. Adherence to the LNYW community program or grant guidelines will be required.
- Home Ownership Counseling: Successful completion of a home ownership counseling program acceptable to National Penn. Certificate of completion from the agency may be required.
- Secondary Financing: Second mortgage loan or forgivable grant from a program acceptable to National Penn is allowed.

For more information, please contact:



*Residential mortgages are subject to lender's regular credit criteria and mortgage availability. Based on a \$90,000, 30 year mortgage at a rate of 4.75% Annual Percentage Rate (APR), monthly mortgage payment is \$469.48 excluding escrow and insurance. Rates and terms are subject to change without notice. This program may be modified or discontinued at any time at the Bank's discretion. There are several grant programs available based on your location. To see which program you qualify for, please contact the originator listed above for assistance.
Equal Housing Lender