



Contact: Jenn Cantrell, Media Relations
(816) 508-2161
jcantrell@nasb.com

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NASB Launches Zero-Down Mortgage Program for First-Time Home Buyers

KANSAS CITY, Mo., (Feb. 26, 2020) North American Saving Bank (NASB), a national mortgage lender based in Kansas City, has launched a national* zero down payment home mortgage program with competitive rates. [The Zero Down Home Loan program](#) allows customers to borrow up to 100 percent of the sales price of the home.

“NASB recognizes that many factors such as high student loan debt, rising rents and a lack of affordable homes in the market have made saving for a down payment increasingly difficult for home buyers,” said Joseph Watts, vice president of Residential Lending.

Unlike other programs created specifically to help low-to-moderate income borrowers, NASB’s program has no maximum income restriction nor does it require the purchase to be the borrower’s first home. The Zero Down Home Loan program was designed for individuals with good credit (credit scores of 700 and above) but whose circumstances may have limited their ability to save enough for a down payment or who simply don’t want to tie up their cash savings.

“Our borrowers’ financial needs are constantly evolving, and it’s our job to be innovative and offer mortgage products that anticipate and meet those changing needs,” said Watts.

The program can be used to purchase primary residences of single family and warrantable condos with sales prices between \$200,000 and \$510,400. Borrowers are required to have two-month post-closing reserves of their own funds, of which one month can be gifted. If the gifted amount is used for reserves, then borrower must contribute one percent of the sales price to the transaction.

NASB’s Zero Down Home Loan program is open to any borrower that meets conforming guidelines. For more information, reach out to a [NASB loan officer](#) online or call us at 855-465-0753.

*Ineligible states: AL, CT, DE, LA, MA, MD, ND, NJ, NV, RI, SD

North American Savings Bank (NASB) is a national bank and mortgage lender headquartered in Grandview, Missouri. Since 1927, NASB has served the financial needs of customers by providing a wide range of personal banking products along with competitive residential and commercial mortgages. For more information, [visit nasb.com](#).
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