



A New First-Time Homebuyer Program¹

ASSISTANCE

- 6% of the purchase price
- Up to \$15,000 maximum
- Can be applied to down payment or closing costs

LOAN TYPES & LENDERS

- FNMA, FHLMC, FHA, VA, USDA
- Apply with any of the over **160** approved lenders

MAIN REQUIREMENTS²

- 640 minimum FICO™
- 45%-50% max debt-to-income ratio
- Must not exceed program income or purchase price limits posted on IHDAmortgage.org/limits

Your first step towards your first home³



Find program details and how to apply on the Homebuyer Center!



IHDAmortgage.org/homebuyers



1. Homebuyers wishing to participate in this program must be either: A first-time homebuyer, defined as borrower(s) (and non-borrowing spouse, when applicable) who do not currently retain, or have not retained, an ownership interest in a principal residence within the last 3 years; OR a non-first-time homebuyer who is a veteran (as evidenced by a COE or DD214 certificate showing honorable discharge); OR a non-first-time homebuyer purchasing a new primary residence within a targeted area. Additional requirements apply, contact an approved IHDA Mortgage lender for more information

2. In connection with the IHDA Down Payment Assistance programs, IHDA makes no promises, representations, or warranties to any party, including any borrower, about the actual benefit an IHDA loan might provide in specific situations. Each borrower's situation is different, and potential borrowers should seek the advice of a financial advisor, attorney, or housing counselor before entering into any loan.

