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Up to \$20,000 available effective immediately for first-time homebuyers!

Effective immediately, a limited allocation of HOME dollars is available and is tied to a special loan program through our Homeownership Lending department with a rate of 5.98% being offered and is good until January 1, 2010.

Quick Links

[Lender Connection](#)

[Quick Reference Sheet](#)

Program details:

- Qualified borrowers will receive a **5.98% interest rate** on the first mortgage loan
- Then pair this with a **no interest, due on sale loan for up to \$20,000** based on the borrower's income level and need
- Reserve the funds as soon as the loan application has been taken and it is determined the **borrower meets the program guidelines, within 80% of area median income and the borrower is a first time homebuyer.** This will begin the qualification process of the buyers for the loan
- In some circumstances, due to borrower's need, it may be possible to combine HOME Down Payment Assistance and Closing Cost Assistance with the 1st Time Homebuyer Tax Credit Down Payment Assistance. If needed, the tax credit second could be used to buy down the interest rate or for other approved closing costs
- All loans must be **closed and delivered to IHFA by January 1, 2010**

For full program details, [click here](#)

Please direct all questions regarding this limited offer to Homeownership Lending at resloans@IHFA.org or call 1-800-219-2285.

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