



Affordable Mortgages

- FirstHome and Homes for Iowans Mortgage Programs
- Affordable, fixed rate, 30-year mortgages
- Use of both government insured (FHA, VA and RD) and conventional mortgages
- Competitive interest rates and limited fees
- Statewide network of experienced local lending partners
- Unique conventional products only available through IFA in Iowa
- Conventional mortgage with 3% down and reduced or no mortgage insurance



Down Payment Assistance Grants

- FirstHome Plus and Homes for Iowans Plus grant options of up to \$2,500



Military Homeownership Assistance*

- Provides eligible service members and veterans with a \$5,000 grant.



Mortgage Credit Certificate*

- Can reduce a household's federal tax liability by up to \$2,000 every year for the life of the mortgage.

**Funding for the Military Homeownership Assistance Program and the Mortgage Credit Certificate is limited.*



IOWA FINANCE
AUTHORITY

800.432.7230

IowaFinanceAuthority.gov

2015 Grand Avenue

Des Moines, Iowa 50312



Resources for Iowa Home Buyers

HOMEOWNERSHIP PROGRAMS



IOWA FINANCE
AUTHORITY

BENEFITS

- \$2,500 grant to assist with purchase of home (only available with an IFA mortgage)
- Independent review of each loan to ensure no excessive fees or charges
- Exclusive conventional loan products that reduce costs to the home buyer
- Customer-focused loan servicing

Iowa Title Guaranty

Iowa Title Guaranty Owner's Certificates are provided free for borrowers who use IFA's single-family mortgage products and request them at closing. Iowa Title Guaranty provides a lifetime of reassurance and peace of mind to homeowners knowing that their ownership rights are protected.

ELIGIBILITY

COMPLETE OUR CHECKLIST!

- Will this home be my primary residence?
- Is the home located in Iowa?
- Is the purchase price of the home \$312,000 or less?
- Is my household's income (title holder and spouse) less than \$120,960 annually?

If you answered "YES" to the questions above, you may be eligible for an Iowa Finance Authority program.

	FIRSTHOME AND FIRSTHOME PLUS	HOMES FOR IOWANS AND HOMES FOR IOWANS PLUS
HOUSEHOLD INCOME LIMIT	\$68,400	\$120,960
PURCHASE PRICE LIMIT	\$255,000	\$312,000
FIRST-TIME HOME BUYER REQUIREMENT	YES	NO

Check current rates at IowaFinanceAuthority.gov.

NOTE: *First-time home buyer is defined as not having an ownership interest in their primary residence in the past three years or meeting one of the following exceptions: **1)** borrower is a military veteran, discharged other than dishonorably, who has not previously financed a home using a tax-exempt mortgage revenue bond program OR **2)** borrower is purchasing a home in a "Targeted Area".

ELIGIBILITY QUICK CHECK!

Use our interactive tool at IowaFinanceAuthority.gov to determine eligibility, find a Participating Lender and more!

The Iowa Finance Authority has a seamless partnership with a statewide network of Participating Lenders to offer safe and affordable home loans and down payment assistance programs. Whether you have owned a home previously or are a first-time home buyer, IFA may be able to save you some Benjamins.

