



## INFORMATION

The Ohio Housing Finance Agency's (OHFA) Next Home provides 30- year, fixed-rate mortgages to buyers who currently own a home, or have owned a home in the past three years, but lack the down payment to purchase a new home. Loans available through Next Home include conventional, FHA, VA and USDA-RD government loans.

Homebuyers are able to couple Next Home with 2.5% YourChoice! Down Payment Assistance. Homebuyers are not required to use these down payment assistance products if they have their own down payment funds.

## AM I ELIGIBLE?

- You meet credit score requirements.
  - Conventional, USDA, and VA Loans: 640 or higher
  - FHA Loans: 650 or higher
- You meet debt to income ratios for your loan type.
- You meet income and purchase price limits.\*
- The home will serve as your primary residence.
- You will occupy the property within 60 days of closing.

*Note: If you continue to own your current home, it may affect your income eligibility.*

## HOMEBUYER EDUCATION

Qualified buyers are required to complete free homebuyer education. Information on OHFA's streamlined education program is available on our website, or you may complete a course offered by any U.S. Department of Housing and Urban Development (HUD)-approved counseling agency in Ohio.

## HOW DO I APPLY?

OHFA works with lenders, credit unions and mortgage companies across the state. Visit our website to find an OHFA-approved lender in your area, and click on the GETTING STARTED tab to view tips on the application process. You may also call us toll-free at 888.362.6432.

***Income and purchase price limits vary by Ohio county and community. For income and purchase price limits in your area, visit our website at myohiohome.org.***

*OHFA is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry.*