

# YOUR CHOICE! DOWN PAYMENT ASSISTANCE

888.362.6432 | MYOHIOHOME.ORG



If you're in the market for a home and need help with down payment and closing costs, the Ohio Housing Finance Agency (OHFA) can help. OHFA offers 30- year, fixed-rate conventional, FHA, VA and USDA-RD government loans with generous income and purchase price limits, designed especially for homebuyers with low- and moderate-incomes.

**Your Choice! Down Payment Assistance** allows homebuyers to choose either 2.5% or 5% of the home's purchase price. Assistance can be applied toward your down payment, closing costs or other pre-closing expenses. Down payment assistance is forgiven after seven years. If you sell or refinance your home within seven years, you must repay all of the assistance provided.

## 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.\*

## 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.*



## INFORMATION



*We Open the Doors to an Affordable Place to Call Home*



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