ihcda OFFERS FHA WITH DOWN PAYMENT ASSISTANCE

The Homeownership Division within IHCDA is proud to make the dream of homeownership a reality for thousands of families across our state. With the NEXT HOME - FHA Loan program first-time and current homeowners can receive down payment assistance with an FHA loan.

NEXT HOME - FHA Loan Program offers:

- Down Payment Assistance (DPA) of 3.5% of the purchase price or appraised value, whichever is lower
- DPA is forgiven after 2 years of homeownership
- Loan-to-Value of 96.5% for FHA financing
- Eligibility for First-Time Homebuyers AND current homeowners seeking to purchase a new home
- No purchase price limit
- Federal tax credit (MCC) may also be available

To learn more about Indiana's Homeownership Opportunities, contact your local IHCDA Participating Lender:

or contact an IHCDA Account Manager or visit our website listed below.

IHCDA does not credit underwrite. The determination of individuals to afford a home remains with the credit underwriter. Potential homeowners are encouraged to contact a particpating lender to become pre-qualified for a mortgage loan.