IHDA MORTGAGE

ALL-PROGRAMS MATRIX - MARCH 2026

	IHDAccess Home (First-Time Homebuyers) 6% / $15,000	IHDAccess Forgivable 4% / $6,000	IHDAccess Deferred 5% / $7,500	IHDAccess Repayable 10% / $10,000
Purpose	Purchase	Purchase	Purchase	Purchase
1st Mortgage Term	30-Year Fixed Only	30-Year Fixed Only	30-Year Fixed Only	30-Year Fixed Only
Form of Assistance	30-Year Deferred 2nd Mortgage	10-Year Forgivable 2nd Mortgage	30-Year Deferred 2nd Mortgage	10-Year Repayable (Monthly) 2nd Mortgage
Assistance Amount	6% of the purchase price, up to $15,000	4% of the purchase price, up to $6,000	5% of the purchase price, up to $7,500	10% of the purchase price, up to $10,000
Key Assistance Terms	Repayment, with 0% interest, due at maturity date, or when loan is paid in full, refinanced, or property is sold, whichever comes first	Forgiven monthly over 10-years	Repayment, with 0% interest, due at maturity date, or when loan is paid in full, refinanced, or property is sold, whichever comes first	Repaid monthly over 10-years with 0% interest
Min. Borrower Contribution[8]	Greater of $1,000 or 1% of purchase price	Greater of $1,000 or 1% of purchase price	Greater of $1,000 or 1% of purchase price	Greater of $1,000 or 1% of purchase price
Minimum Credit Score	640 [10]	640 [10]	640 [10]	640 [10]
Maximum DTI[10]	FNMA / FHLMC - Max 50%[10] FHA / VA / USDA - 680* FICO Max 50%[10] *Below 680 requires PTC exception if 45.01-50%[10]	FNMA / FHLMC - Max 50%[10] FHA / VA / USDA - 680* FICO Max 50%[10] *Below 680 requires PTC exception if 45.01-50%[10]	FNMA / FHLMC - Max 50%[10] FHA / VA / USDA - 680* FICO Max 50%[10] *Below 680 requires PTC exception if 45.01-50%[10]	FNMA / FHLMC - Max 50%[10] FHA / VA / USDA - 680* FICO Max 50%[10] *Below 680 requires PTC exception if 45.01-50%[10]
IHDA 1st Mortgage Loan Type	FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage	FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage	FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage	FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
Max LTV: FHA/VA/USDA/FNMA/FHLMC[6] (CLTV follows Agency guidelines)	1 unit: 96.5/100/100/97/97 2 unit: 96.5/100/NA/95/95	1 unit: 96.5/100/100/97/97 2 unit: 96.5/100/NA/95/95	1 unit: 96.5/100/100/97/97 2 unit: 96.5/100/NA/95/95	1 unit: 96.5/100/100/97/97 2 unit: 96.5/100/NA/95/95
Key Borrower Eligibility	First-Time[1] Homebuyers ONLY[4]	First-Time[1] and Non First-Time Homebuyers	First-Time[1] and Non First-Time Homebuyers	First-Time[1] and Non First-Time Homebuyers
1st Mortgage Max Allowable Fees[2,9]	Origination: 1% + $1200 plus all reasonable and customary fees	Origination: 1% + $1200 plus all reasonable and customary fees	Origination: 1% + $1200 plus all reasonable and customary fees	Origination: 1% + $1200 plus all reasonable and customary fees
2nd Mortgage Max Allowable Fees	Recording fees only	Recording fees only	Recording fees only	Recording fees only
Additional Initiatives[9]	Available with 1st Mortgage Loan Amounts of $60,000 or less IHDAccess Plus Initiative	Available with 1st Mortgage Loan Amounts of $60,000 or less IHDAccess Plus Initiative	Available with 1st Mortgage Loan Amounts of $60,000 or less IHDAccess Plus Initiative	Available with 1st Mortgage Loan Amounts of $60,000 or less IHDAccess Plus Initiative
Funds allowed to leave table[9]	$250 + plus any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)	$250 + plus any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)	$250 + plus any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)	$250 + plus any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)
Property type[3,6,7,9]	Single Family owner-occupied primary residence (1 - 2 units only, condo, townhouse, community land trust) on less than 5 acres, No Manufactured	Single Family owner-occupied primary residence (1 - 2 units only, condo, townhouse, community land trust) on less than 5 acres, No Manufactured	Single Family owner-occupied primary residence (1 - 2 units only, condo, townhouse, community land trust) on less than 5 acres, No Manufactured	Single Family owner-occupied primary residence (1 - 2 units only, condo, townhouse, community land trust) on less than 5 acres, No Manufactured
Homebuyer Education[7]	Required Prior to Lock	Required Prior to Lock	Required Prior to Lock	Required Prior to Lock
Mortgage Insurance[5]	Borrower Paid MI (Monthly, Single, or Split Premium)	Borrower Paid MI (Monthly, Single, or Split Premium)	Borrower Paid MI (Monthly, Single, or Split Premium)	Borrower Paid MI (Monthly, Single, or Split Premium)
IHDA Approval	Post Close	Post Close	Post Close	Post Close

~~~~ Income and Purchase Price Limits Apply ~~~~ ALL properties must become the owner-occupied principal residence of the borrower within 60 days after the closing of the IHDA loan! ~~~~ No Manufactured Housing on any programs! ~~~~ All IHDA 2nd mortgages are subject to TRID! ~~~~

~~~~ FNMA HFA PREFERRED or FHLMC HFA ADVANTAGE ONLY on CONVENTIONAL LOANS! ~~~~No Manual Underwrites ~~~~ LPA allowed on FHLMC, VA, or FHA ~~~~

~~~~ No HOMEPATH, HOMEREADY, or 203K ~~~~ THIS IS NOT MEANT TO BE FULLY INCLUSIVE OF ALL GUIDELINES. PLEASE ALSO REVIEW THE IHDA MORTGAGE PROCEDURAL GUIDE ~~~~

1. Veterans and those buying in a targeted area are exempt from the first-time homebuyer requirement. (Use the lookup tool at IHDAMortgage.org to identify targeted properties)
2. No high-cost mortgages permitted (lenders must follow U.S. Bank HFA Division requirements for High Price Mortgage Loans (HPML)).
3. Conventional loans ≥ 95.01% LTV - 1 unit only (for 2 units, max LTV=95%).
4. IHDA Mortgage AccessHome Income Limits Apply (www.ihdamortgage.org/limits)
5. MI - see DU or LPA findings, conventional FNMA must be run as "HFA Preferred", conventional FHLMC must be run as "HFA Advantage (eligible users only)" ***NO LPMI ALLOWED***
6. U.S. Bank Home Mortgage Condo Review REQUIRED unless the lender is delegated by U.S. Bank.
7. Conventional 2-unit properties - Landlord Education is required in addition to homebuyer education. (Full details at www.ihdamortgage.org/edu)
8. Conventional 2-unit properties - requires 3% borrower's own funds (verified and included in AUS).
9. For full details, please see the IHDA Mortgage Procedural Guide.
10. Effective 8.15.2023 - with AUS approval, DTI can be up to 50%. DTI 45.01% - 50.00% (i) must use Finally Home! Homebuyer Education (https://www.finallyhome.org/) and (ii) FHA/USDA/VA loans must have a credit score of 680 or higher.

ILLINOIS HOUSING DEVELOPMENT AUTHORITY
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