

DPA ADVANTAGE PROGRAM

DOWN PAYMENT ASSISTANCE

This nearly nationwide* program is designed to provide down payment assistance equal to 2% of the purchase price to a wide variety of eligible borrowers.



PROGRAM HIGHLIGHTS

- A simple one-step process: the application process is streamlined for the borrower, using the 1003 they have already completed!
- DPA is a grant equal to 2% of purchase price
- May be combined with up to 6% seller concession for closing costs
- No resale or borrower repayment restrictions
- Minimum qualifying credit score: 580
- Can be used with the FHA 203(b) program or any of our FHA renovation programs, as well as the One-Time Close program

ELIGIBLE BORROWERS (Any one of the following)

- Total borrower's income is equal to or less than 140% of median area income
- First-time home buyers
- Any borrower on the loan application who is a current, retired, volunteer, or non-paid:
 - First-responder: police officer, firefighter, public safety officer, paramedic, or emergency medical technician (EMT), including volunteers or similar
 - Educator
 - Medical personnel: nurse, doctor, phlebotomist, or health ambassador, or hospital, American Red Cross worker, or similar
 - Civil servant in a federal, state, or local municipality
 - Military personnel

*Not currently permitted in WA or HI.

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TO LEARN MORE!**