# Illinois Housing Development Authority (IHDA)

## IHDA Mortgage

### IHDA Access (Forgivable)
- **Purpose**: Purchase
- **1st Mortgage Term**: 30-Year Fixed Only
- **Form of Assistance**: 10-Year Forgivable 2nd Mortgage
- **Assistance Amount**: 4% of purchase price up to $6,000
- **Key Assistance Terms**: Forgiven monthly over 10-years
- **Min. Borrower Contribution**: Greater of $1,000 or 1% of purchase price
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USD A / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 95.01%
- **1st Mortgage Max Allowable Fees**: Origination: 1% + $1200, plus all reasonable and customary fees
- **2nd Mortgage Max Allowable Fees**: Recording fees only
- **Funds allowed to leave table**: $250 + any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)
- **Property type**: Single Family (1 - 2 units, condo, townhouse) on less than 5 acres, No Manufactured
- **Housing Counseling**: Required Prior to Close
- **Mortgage Insurance**: Borrower Paid MI (Monthly, Single, or Split Premium)
- **IHDA Approval**: Post Close
- **IHDA Programs**: All Programs Matrix • December 2020
- **Assistance Amount**: 4% of purchase price up to $6,000
- **Key Assistance Terms**: Forgiven monthly over 10-years
- **Min. Borrower Contribution**: Greater of $1,000 or 1% of purchase price
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USD A / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 95.01%
- **1st Mortgage Max Allowable Fees**: Origination: 1% + $1200, plus all reasonable and customary fees
- **2nd Mortgage Max Allowable Fees**: Recording fees only
- **Funds allowed to leave table**: $250 + any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)
- **Property type**: Single Family (1 - 2 units, condo, townhouse) on less than 5 acres, No Manufactured
- **Housing Counseling**: Required Prior to Close
- **Mortgage Insurance**: Borrower Paid MI (Monthly, Single, or Split Premium)
- **IHDA Approval**: Post Close

### IHDA Access (Deferred)
- **Purpose**: Purchase
- **1st Mortgage Term**: 30-Year Fixed Only
- **Form of Assistance**: 30-Year Deferred 2nd Mortgage
- **Assistance Amount**: 5% of purchase price up to $7,500
- **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
- **Min. Borrower Contribution**: Greater of $1,000 or 1% of purchase price
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USD A / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 95.01%
- **1st Mortgage Max Allowable Fees**: Origination: 1% + $1200, plus all reasonable and customary fees
- **2nd Mortgage Max Allowable Fees**: Recording fees only
- **Funds allowed to leave table**: $250 + any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)
- **Property type**: Single Family (1 - 2 units, condo, townhouse) on less than 5 acres, No Manufactured
- **Housing Counseling**: Required Prior to Close
- **Mortgage Insurance**: Borrower Paid MI (Monthly, Single, or Split Premium)
- **IHDA Approval**: Post Close

### IHDA Access (Repayable)
- **Purpose**: Purchase
- **1st Mortgage Term**: 30-Year Fixed Only
- **Form of Assistance**: 10-Year Repayable (Monthly) 2nd Mortgage
- **Assistance Amount**: 10% of purchase price up to $10,000
- **Key Assistance Terms**: Repaid monthly over 10-years with 0% interest
- **Min. Borrower Contribution**: Greater of $1,000 or 1% of purchase price
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USD A / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 95.01%
- **1st Mortgage Max Allowable Fees**: Origination: 1% + $1200, plus all reasonable and customary fees
- **2nd Mortgage Max Allowable Fees**: Recording fees only
- **Funds allowed to leave table**: $250 + any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)
- **Property type**: Single Family (1 - 2 units, condo, townhouse) on less than 5 acres, No Manufactured
- **Housing Counseling**: Required Prior to Close
- **Mortgage Insurance**: Borrower Paid MI (Monthly, Single, or Split Premium)
- **IHDA Approval**: Post Close

### Property Type
- **Assistance Amount**: 4% of purchase price up to $6,000
- **Key Assistance Terms**: Forgiven monthly over 10-years
- **Min. Borrower Contribution**: Greater of $1,000 or 1% of purchase price
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USD A / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 95.01%
- **1st Mortgage Max Allowable Fees**: Origination: 1% + $1200, plus all reasonable and customary fees
- **2nd Mortgage Max Allowable Fees**: Recording fees only
- **Funds allowed to leave table**: $250 + any amount over the borrower's required minimum investment of 1% or $1,000 (any additional should be principal reduction)
- **Property type**: Single Family (1 - 2 units, condo, townhouse) on less than 5 acres, No Manufactured
- **Housing Counseling**: Required Prior to Close
- **Mortgage Insurance**: Borrower Paid MI (Monthly, Single, or Split Premium)
- **IHDA Approval**: Post Close