# All Programs Matrix - December 2021

## IHDA Access

### 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
- **Minimum Credit Score**: 640
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 96.5/100/100/97/97
- **Form of Assistance**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 96.5/100/100/97/97
- **Key Borrower Eligibility**: First-Time and Non-First Time Homebuyers
- **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 + plus 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) Post Close
- **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 mortgage 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
- **Minimum Credit Score**: 640
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 96.5/100/100/97/97
- **Form of Assistance**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 96.5/100/100/97/97
- **Key Borrower Eligibility**: First-Time and Non-First Time Homebuyers
- **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 + plus 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) Post Close
- **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
- **Minimum Credit Score**: 640
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 96.5/100/100/97/97
- **Form of Assistance**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 96.5/100/100/97/97
- **Key Borrower Eligibility**: First-Time and Non-First Time Homebuyers
- **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 + plus 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) Post Close
- **IHDA Approval**: Post Close

### IHDA Access Repayable

- **Purpose**: Purchase
- **1st Mortgage Term**: 30-Year Fixed Only
- **Form of Assistance**: 5-Year Forgivable 2nd Mortgage
- **Assistance Amount**: $6,000 flat
- **Key Assistance Terms**: Forgiven monthly over 5 years
- **Min. Borrower Contribution**: Greater of $1,000 or 1% of purchase price
- **Minimum Credit Score**: 640
- **Maximum DTI**: 45.00%
- **IHDA 1st Mortgage Loan Type**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 97/97
- **Form of Assistance**: FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
- **Max LTV**: 1 unit: 97/97
- **Key Borrower Eligibility**: First-Time and Non-First Time Homebuyers
- **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 + plus 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) Post Close
- **IHDA Approval**: Post Close

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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 costs mortgages permitted (lenders must follow U.S. Bank HFA Division requirements for High Price Mortgage Loans (HPML)).
3. FNMA Conventional loans a 95% LTV - 1 unit only (for 2 units, max LTV=85%). FHLMC Conventional does not allow 2 units.
4. Smartbuy must be run through AUS as DU FHA Preferred or FHA Advantage (no manual underwrites allowed).
5. FHLMC Conventional 2 unit properties - Landlord Education is required in addition to homebuyer education. (Full details at www.ihdahousing.org/edu)
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7. FNMA Conventional 2 unit properties - Landlord Education is required in addition to homebuyer education. (Full details at www.ihdahousing.org/edu)
8. Fannie Mae conventional 2-unit properties - LPA allowed only if the lender is delegated by U.S. Bank.
9. FNMA Conventional 2 unit properties - Landlord Education is required in addition to homebuyer education. (Full details at www.ihdahousing.org/edu)
10. IHDA Access Repayable: 15% / $40,000 + Purchase / Student Debt Relief - 30-Year Fixed Only

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**PROGRAM CLOSED FOR NEW LOCKS AS OF 05/21/2021**

For more information, please visit [IHDA Mortgage](https://www.ihdahousing.org) or contact [IHDA Mortgage](https://www.ihdahousing.org) directly.