

DPA Advantage down payment assistance



DPA Advantage provides a wide variety of eligible borrowers with down payment assistance in the form of a grant equal to 2% or 3.5% of the purchase price on eligible FHA home purchases.

HIGHLIGHTS*

- 2% and 3.5% grants available with both Lender Paid and Borrower Paid Compensation
- No repayment required
- No need for a second lien on the property
- Can be used with the FHA 203(b) program
- Seller concessions up to 6% can be applied to all borrower paid closing costs
- Minimum qualifying credit score: 620
- A simple one-step process: AFR coordinates the application, approval and wiring of the funds; there is no need for you or the borrower to engage with a third party

*Not currently permitted in WA, AK or HI; see our program guides for complete details.

ELIGIBILITY (ANY ONE OF THE FOLLOWING)

- Total borrower's income is equal to or less than 140% of median area income
(<https://ami-lookup-tool.fanniemae.com/amilookuptool/>)
- First-time home buyers
- Any borrower on the loan application who plans to become, or is a current, retired, volunteer, 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
- Eligible properties located in an underserved census tract
(<https://www.afrcorp.com/zip-code-lookup/>)



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