

# Home First DPA Program



This program will provide an incentive to qualified homebuyers to purchase a primary residence in the State of Nevada. This incentive will be in the form of a 30-year fixed rate first mortgage along with no interest, no payment \$15,000 forgivable second mortgage

- **Allocation \$7,500,000**
- **Available statewide**
- **FHA, VA, USDA**
- **Fannie Mae & Freddie Price**
- **Maximum Purchase Price \$570,000**
- **FICO - 660**
- **DTI - 45.00%**
- **Homebuyer education required**

## Income Limits

The Maximum income limit is 300% of Poverty Level or 80% of County AMI, whichever is less.

### 300% of Federal Poverty Level

# of Persons in Household	Annual Income
1	\$40,770
2	\$54,930
3	\$69,090
4	\$83,250
5	\$97,410
6	\$111,570
7	\$125,730
8	\$139,880

### Residency Requirement

At least one occupying borrower must be a resident of Nevada for a minimum of 6 months prior to reservation date



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