



Down Payment and Closing Cost Assistance Programs as of 11/06/2023

Products are available for purchase transactions only.

Second Mortgage

- 15 year fixed rate loan.
- Interest rate = 1st Mortgage rate plus 2.00%.
- Maximum amount of second mortgage is 7% based on lesser of sales price or appraised value.
- Finally Home! Homebuyer Education is required. Only one certificate is required per loan.
- Borrowers must contribute at least .5% of the purchase price of their OWN funds into the transaction.
- [Documents](#) are available on the login page and home page of Lender Connection.

Idaho Heroes Second Mortgage

- **Available to nurses, teachers, and first responders (firefighters, police, paramedics and EMTs).**
- 15 year fixed rate loan.
- Interest rate = 1st Mortgage rate plus 2.00%.
- Maximum amount of second mortgage is 7% based on lesser of sales price or appraised value.
- Finally Home! Homebuyer Education is required. Only one certificate is required per loan.
- **.5% borrower contribution requirement waived.**
- **The rate add-on for the DPA will be .125% instead of the normal .25%.**
- [Documents](#) are available on the login page and home page of Lender Connection.

Forgivable Loan

- Tiered forgiveness of 10% per year and fully forgivable at the end of year 10.
- Any unforgiven balance will be due and payable upon sale or refinance.
- Maximum amount of forgivable loan is 3% based on lesser of the sales price or appraised value.
- Finally Home! Homebuyer Education is required. Only one certificate is required per loan.
- Borrowers must contribute at least .5% of the purchase price of their OWN funds into the transaction.
- [Documents](#) are available on the login page and home page of Lender Connection.
- 0.125% added to the first mortgage interest rate for each 0.5% of forgivable loan used.

Terms for Combining Second Mortgage with Forgivable Loan

- **Borrower must be a first-time homebuyer (waived for Heroes eligible borrowers).**
- Maximum combined DPCC has increased to 10% based on lesser of the sales price or appraised value.
- Combined DPCC option is available for the following loan programs:
 - Freddie Mac HFA Advantage 50% / 80% AMI
 - Fannie Mae HFA Preferred 80% AMI