Down Payment and Closing Cost Assistance Programs as of April 15, 2023

Products are available for purchase transactions only.

**Second Mortgage**
- Fixed rate 2% over your first mortgage loan rate applied over 15 years with low monthly payments.
- Maximum amount of second mortgage is now 7% based on lesser of sales price or appraised value.
- Not to exceed the maximum LTV/CLTV approved by mortgage insurance guidelines.
- 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.

**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.
  - 0.125 for .50%
  - 0.25 for 1%
  - 0.375 for 1.5%
  - 0.50 for 2%
  - 0.625 for 2.5%
  - 0.75 for 3%

**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:
  - First Loan
  - Idaho Heroes
  - Freddie Mac HFA Advantage 50% / 80% AMI
  - Fannie Mae HFA Preferred 80% AMI