



**Idaho Housing
and Finance**
Association



PROGRAM UPDATES

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Lock Cancellation Fee Reinstated

Effective immediately, we are reinstating the lock cancellation fee of \$250. If a locked loan fails to close and is not cancelled by the expiration date, a \$250 fee will be assessed.

Tax Credit (MCC) Program Reminders

- Be sure to mark on the loan reservation and/or loan submission to reserve a tax credit/MCC when your borrowers qualify as first time homebuyers and are within those income limits. Your borrowers will save up to \$2,000 a year in tax liability. Contact Bree at breeh@ihfa.org for more information.
- Easy to use disclosures for this popular federal income tax break for your borrowers are in the lender library of our [lender connection](#). Disclosures include: Borrower Affidavit, Seller Affidavit, Recapture Summary, Recapture Notice, and Recapture Reimbursement.
- The fee is only \$300 and the lender will retain \$200 upon Idaho Housing's purchase of the loan. The HUD settlement must show a \$300 MCC processing fee payable to the LENDER (not Idaho Housing).

Coming Soon - Cash Out Options on Manufactured Housing

Cash out options will soon be available on Manufactured Housing. Watch Idaho Housing's [rate sheet](#) for details.

For more information or assistance, please contact us at resloan@ihfa.org or call 1.800.219.2285.

Quick Links

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[Finally Home! Homebuyer Education](#)

[Rate Sheet](#)

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