



Important Program Changes to the MCC and First Loan - Please Read

Do to the uncertainty of the Private Activity Bond program to be included in the current tax bill being considered by congress, Idaho Housing needs to let you know that these two programs may come to an end on December 31, 2017.

1. The Mortgage Credit Certificate (MCC) will be available on loans closed no later than December 31, 2017. If you are using the MCC as part of the qualifying income for the borrower, you may want to discontinue using that for loans that may not close by December 31. If the MCC program is eliminated, loans delivered after December 31, 2017 will no longer receive an MCC and loans using the MCC as qualifying income will not be allowed.

2. All loans reserved for the First Loan program prior to Tuesday, November 14 will need to be delivered to Idaho Housing no later than December 11, 2017. This will give us time for one last delivery of our tax exempt loans under the First Loan program for December. Loans reserved on or after November 14, 2017 can be delivered to us as locked regardless of the outcome of the tax bill.

As soon as we learn the outcome of the tax bill, we will provide an updated Program Bulletin via email. Please be sure to read all of our Program Bulletins so you won't miss any important notifications.

For more information or assistance, please contact us at resloan@ihfa.org or call 1.855.505.4700.

