



Program Bulletin 2020-8

We Have Expanded our Idaho Heroes Home Loan Program

This exciting program, recently launched to thank local heroes during the COVID-19 pandemic, has been expanded to include more eligible homebuyers. The rate has been lowered to **2.25%**.

We received a generous donation from the Micron Foundation in conjunction with the Home Partnership Foundation; a gift of \$1,000 to be used for closing costs by our Idaho heroes. There is no repayment of this gift.

Idaho Heroes Loan details:

Eligible homebuyers:

- Military/Veterans
- Healthcare professionals
- Firefighters
- Paramedics
- Law enforcement
- Teachers
- Retail workers

Program description:

- Borrowers must meet IHFA [First Loan program](#) requirements.
- Foundation Partnership Grant available on first-come, first-served basis for \$1,000 in closing costs.
- Down payment and closing cost assistance is available up to 7% of sales price.
- No risk adjustment will be added to the rate when using the Second Mortgage.
- No minimum credit score for the Second Mortgage.
- The Forgivable Loan normal risk adjustment will be applied.
- First Loan income and sales price limits apply - click [here](#) for the chart.

To lock the loan:

- Lock the borrowers on the “Idaho Heroes” option under our First Loan FHA/VA/RD program.
- To include the Foundation Partnership Grant, simply select it from the DPCC programs on the lock screen and it will be included with the lock.
- Once locked, email our lock desk (lockdesk@ihfa.org) the reservation number along with the borrower's name and occupation. Please use subject line “Idaho Heroes” in the email.

Reach out to your friends and neighbors. We have included a [flyer](#) to help you spread the word.

They have worked to take care of us. Let's work together to take care of them.

For more information or assistance, please contact us at resloan@ihfa.org or call **1.855.505.4700, ext. 8600.**

Thank you for your partnership.



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