

# WHO IS NIFA?

*NIFA was created by the Nebraska Legislature in 1983 to provide affordable loan programs for first-time homebuyers. We do not receive any state or federal tax dollars. Our programs have assisted over 90,000 households with the purchase of a home in Nebraska. You can trust NIFA to help you get a great home loan!*



## PROGRAM BENEFITS

- Competitive interest rates
- 30-year fixed rate first mortgage loans
- Low or no down payment requirement
- Government and conventional loan options
- Low mortgage insurance premiums on conventional loans
- Homebuyer education classes
- Work with approved Participating Lenders located in Nebraska



**We work for you!**

2.2019

## FIRST HOME PROGRAM

The First Home Program is a first mortgage loan for buyers who do not need down payment and/or closing cost assistance.

### **FIRST-TIME BUYER DEFINITION:**

Someone who has not held an ownership interest in their principal residence within the past three years. Exceptions may apply.

### **HOUSEHOLD INCOME LIMITS:**

NIFA includes all sources of gross annual income for persons 18 years or older expected to live in the home. Income limits are established by household size.

### **PURCHASE PRICE LIMITS:**

The purchase price of the home cannot exceed \$250,000 for a single unit located in a non-target area or \$300,000 in a federally designated target area. Multiple units may be eligible subject to certain restrictions.

### **HOMEBUYER EDUCATION REQUIREMENT:**

Purchasing a home is a big financial decision! NIFA wants to help you better understand the steps to homeownership. All occupying buyers responsible for loan payments must complete an approved homebuyer education class prior to closing. The sooner the better! Many classes are free and available online or in person.

## Am I Eligible?

Go to [nifaloan.org](http://nifaloan.org) to see if you are eligible or contact a NIFA Homeownership Team Specialist  
800.204.NIFA (6432) or [homeownership@nifa.org](mailto:homeownership@nifa.org)  
We can help you get started on the path to owning a home!