

HOMEOWNERSHIP NEWS

SEPTEMBER 8, 2017



CLOSING COST GRANT ASSISTANCE EXTENDED!



**LOAN CLOSING DEADLINE
EXTENDED TO DECEMBER 31, 2017**

NIFA is pleased to announce an extension of the loan closing deadline for the closing cost assistance grant funds! Some highlights include:

- Amount must be \$1,500 per household.
- Use of grant funds are limited to closing costs only and with HFA preferred conventional loans.
- Must use the 80% area median income limits.
- Allowed in combination with Federal Home Loan Bank grant funds or other subordinate financing resources permitted by Fannie Mae guidelines.
- Not allowed with the HBA Program.

* Please refer to Memo #17-09 dated 7-6-17 for more information.

\$108,700
AVERAGE LOAN AMOUNT

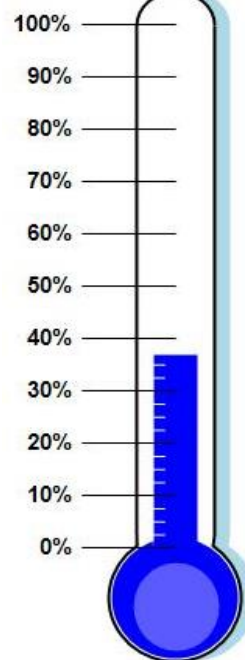
\$40,355
AVERAGE HOUSEHOLD
INCOME

64%
URBAN AREAS

36%
RURAL AREAS



GOAL: \$345,000



**REMAINING:
\$210,000**

ALLOCATED: \$135,000