



PROGRAMS

- Affordable interest rates
- Down payment & closing cost assistance
- Lower monthly payments
- Increase home buyer purchase power
- Work with approved Nebraska lenders
- Partner with educated NIFA loan officers and real estate agents



- Beginning Farmer/Rancher Program
- Lower agriculture loan rates than those available in the conventional farm credit markets
- Purchase of land, land improvements, equipment/machinery, and breeding livestock



- Affordable rental housing in Nebraska communities
- Units built with Low Income Housing Tax Credits (LIHTC)
- Designated as Nebraska's housing credit allocation agency
- Credits to Own (CROWN) - lease-to-own housing program



- Partner with community-based organizations
- Technical assistance and outreach provide information of the financial resources available in the State; various programs NIFA has to offer; and the process by which housing development occurs



HOMEOWNERSHIP PROGRAMS

NIFA offers competitive interest rates, and loans for down payment assistance.

These programs are designed for first-time homebuyers and have features that can lower monthly payments and increase buying power.



First Home Program

First mortgage loan with a 30-year fixed interest rate.

For buyers who do not need down payment and/or closing cost assistance.

Military Home Program

A first mortgage loan with NIFA's lowest 30-year fixed interest rate for active military and qualified veteran buyers who do not need down payment and/or closing cost assistance.

- Qualified veterans are exempt from first-time buyer rule

Homebuyer Assistance Program

First mortgage loan (30-year fixed rate) combined with a second mortgage loan (10-year fixed rate) to provide down payment and/or closing cost assistance.

- Down payment and/or closing cost assistance
- Loan amount not to exceed 5% of the purchase price or \$10,000
- Low rate with a 10-year term
- Reduces out of pocket expenses to as little as \$1,000 in some situations

Eligibility Requirements

- Borrowers must be first-time buyers (3-year rule)
- All NIFA programs have household income & purchase price limits
- Every NIFA buyer is required to take a homebuyer education class before loan closing



**Competitive
Interest Rates**



**Homebuyer
Education**



**Partner With
Nebraska
Lenders**



Connect with NIFA Loan
Officer and Realtor Specialists

NIFALOAN.ORG



402.434.3900

homeownership@nifa.org

www.nifa.org

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HOME BUYER ASSISTANCE

Designed specifically for "First-Time Homebuyers"! HBA combines the benefits of the NIFA first mortgage loan (30-year fixed rate) with a second mortgage loan (10-year fixed rate).

This program assists first-time homebuyers with down payment and closing costs.



WHAT IS A FIRST-TIME BUYER?

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



HOUSEHOLD INCOME LIMITS:

NIFA's program eligibility includes the income of any adult member who will reside in the home and will be a Borrower, Co-Borrower or Non-Borrowing Spouse. Note: Income from other adult occupants is only included when the occupant will have an ownership interest in the home



PURCHASE PRICE LIMITS:

The purchase price of the home cannot exceed \$311,000 for a single unit located in a non-target area or \$381,000 in a federally designated target area.



HOME BUYER EDUCATION:

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.

WHAT IS A HOME BUYER ASSISTANCE (HBA) LOAN?



A first mortgage loan combined w/ a second mortgage loan



2nd loan amount = not to exceed 5% of the purchase price or \$10,000

\$1,000

Buyer down payment required



Low interest rate



10 year loan term



Gift funds accepted for down payment

AM I ELIGIBLE?

- Explore nifaloan.org
 - Check to see if you may be eligible for a NIFA loan
 - Connect with NIFA Loan Officer & Realtor Specialists
 - Talk to a NIFA Loan Officer to start an application process
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FIRST HOME TARGETED PROGRAM

First mortgage loan with a 30-year fixed interest rate.
For buyers who do not need down payment and/or closing cost assistance.

- Buyers do not need to meet NIFA's first-time homebuyer requirement
- Household income and purchase price limits are higher when a home is located in a target area
- Target areas are designated by the federal government and determined every 10 years
- The following counties have targeted census tracts: Adams, Douglas, Jefferson, Lancaster, Scotts Bluff
- Use NIFA's interactive map to help identify whether or not a specific home is located in a target area

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MILITARY HOME BENEFITS

30

Year fixed
interest rate

%

Lowest NIFA
interest rate



Government Loan Options:
VA, FHA, USDA-RD



Qualified Veterans
do not have to be
first-time buyers

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