

DOWN PAYMENT ASSISTANCE



www.ohiohome.org | 888.362.6432

CONTACT INFORMATION

If paying for a down payment and closing costs have kept you from getting into a home of your own, OHFA's Down Payment Assistance product may be able to help.

If you qualify for one of OHFA's home loan products, you can choose to take advantage of OHFA's Down Payment Assistance product, which provides qualifying buyers up to 2.5% of your home's purchase price. The product can be used for the down payment, closing costs or a number of prepaid expenses incurred by the borrower prior to closing. However, homebuyers who use the product pay a slightly higher rate of .5% on their mortgage.

ELIGIBILITY

To qualify for OHFA's Down Payment Assistance product, you must meet all requirements of your OHFA loan product. To check the requirements for each product, visit **www.ohiohome.org**.

In addition, you must complete required homebuyer education through a HUD-approved housing counseling agency or use OHFA's Streamlined Homebuyer Education course by following these simple steps:

1. Visit **www.ohiohome.org** and review OHFA's Homebuyer Guide found in the Homebuyer Education Section. Lenders may be able to provide you with printed information if the internet is unavailable to you.
2. Complete the 25-question homebuyer education test and the monthly budget form.
3. Fax the test and budget form by following the instructions on the website (or those provided by the lender) to OHFA. The Agency will forward your information to a housing counseling agency serving your county.
4. A housing counselor will contact you to arrange a one-hour telephone consultation to review the test and budget. They will also answer any questions you may have about the process.
5. Once the education requirement is met, a certificate of completion will be issued to the lender and OHFA. When all other documentation is completed and approved, the loan can close.

For more information on OHFA's Down Payment Assistance product, please visit **www.ohiohome.org**.

OHFA is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry.



We Open the Doors to an Affordable Place to Call Home



57 East Main Street | Columbus, OH 43215 | 888.362.6432 | www.ohiohome.org

John R. Kasich, Governor, State of Ohio | Douglas A. Garver, Executive Director

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