

# Ohio Down Payment Assistance



If you have clients who need help with a down payment and closing costs, the Ohio Housing Finance Agency (OHFA) can help. OHFA offers 30-year, fixed-rate conventional, FHA, VA, and USDA-RD government loans with generous income and purchase price limits, designed especially for homebuyers with low- and moderate-incomes.

Down Payment Assistance allows homebuyers to choose either 2.5% or 5% of the home's purchase price. Assistance can be applied towards down payments, closing costs or other pre-closing expenses. This assistance is forgiven after seven years. If the buyer sells their home within seven years, they must repay all of the assistance provided.

## **Criteria to qualify for OHFA homebuyer program:**

- Meet income and purchase price limits listed here: [www.ohiohome.org/limits/default.aspx](http://www.ohiohome.org/limits/default.aspx)
  - Meet credit score requirements:
    - Conventional, USDA, and Va loans: 640 or higher
    - FHA Loans: 640 or higher
  - Meet debt to income ratios for the loan type
  - Complete free homebuyer education

**Call me for more details on OHFA!**