

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 88,000 households with the purchase of a home in Nebraska. You can trust NIFA to help you get a great home loan!



PROGRAM BENEFITS

- 30-year fixed rate first mortgage loans
- Down payment and/or closing cost assistance up to 5% of purchase price
- Very low second mortgage interest rate with a 10-year term
- Reduces out of pocket expenses to as little as \$1,000 in some situations
- Government and conventional loan options
- Homebuyer education classes
- Work with approved Participating Lenders located in Nebraska



We work for you!

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HOMEBUYER ASSISTANCE PROGRAM

The Homebuyer Assistance (HBA) Program was designed specifically for "First Time Homebuyers"! HBA combines the amazing benefits of the NIFA first mortgage loan with a second mortgage loan. NIFA can help with the two biggest hurdles for first-time homebuyers which are down payment and closing costs.

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