MILITARY HOME PROGRAM

The Military Home Program offers a first mortgage loan to active military and qualified veteran buyers who do not need down payment and/or closing cost assistance.

FIRST-TIME BUYER DEFINITION:
Someone who has not held an ownership interest in their principal residence within the past three years. The rule does not apply to qualified veterans discharged from any branch of the military under conditions other than dishonorable. Active military buyers must satisfy the rule. 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 $283,000 for a single unit located in a non-target area or $346,000 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!