



IOWA FINANCE
AUTHORITY

May 29, 2020

New Income and Purchase Price Limits

The Iowa Finance Authority's income and purchase price limits will change, **effective June 5.**

Income limits in every county will be *increasing*, with the exception of Linn county, which means even more homebuyers will be eligible to use IFA's mortgage and down payment assistance programs!



Limits Effective: June 5, 2020
Purchase Price: \$294,000
Income: Varies by County



Limits Effective: June 5, 2020
Purchase Price: \$360,000
Income Limit: \$141,680

[View Updated Income
Limits](#)

*Funding for the Mortgage Credit Certificate Program is only available through cancellations, current allocation totals are available in Lender Online.

The income limits will be updated on the MRB 01 and MCC 01 buyer affidavits in Lender Online and on IFA's web site. Please be sure to update your records accordingly.

Please note: Fannie Mae and Freddie Mac have not changed income limits, therefore the 80% AMI will follow their existing limits.

Please contact the [Homeownership Team](#) with questions.

