



IOWA FINANCE  
AUTHORITY

May 4, 2021

## New Income and Purchase Price Limits

The Iowa Finance Authority's updated income and purchase price limits are **effective Monday, May 10**. Please note the updated income and price limits are for new applications beginning May 10, 2021.

The purchase prices for both FirstHome and Homes for Iowans have increased. Please note the income limits for some counties have decreased.



Limits Effective: May 10, 2021  
Purchase Price: \$311,000  
Income: Varies by County



Limits Effective: May 10, 2021  
Purchase Price: \$381,000  
Income Limit: \$139,580

[View Updated Income  
Limits](#)

The income limits will be updated on the MRB 01 buyer affidavit in Lender Online and on IFA's website on May 10. 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 at this time.**

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