



IOWA FINANCE
AUTHORITY

April 21, 2021

Down Payment Assistance Available for Eligible Military Service Members and Veterans

Please remember that down payment assistance of up to \$5,000 is available for eligible Iowa service members and veterans through the Military Homeownership Assistance Program (MHOA).

The Iowa Legislature appropriated the program \$2 million for fiscal year 2020-2021. The program opened for new reservations beginning on July 6, 2020 and will continue until all funds have been exhausted.



\$280,703 in available funds remain, of the current allocation, as of 4.21.21.

[Program Eligibility Details](#)

BORROWERS CAN SAVE EVEN MORE

REMEMBER: The \$5,000 Military Homeownership Assistance grant can be combined with other IFA programs to save borrowers even more! The two examples below show the total amount an eligible homebuyer could receive by combining the Military grant with an IFA grant or 2nd loan.

\$2,500 Grant + \$5,000 MHOA = \$7,500 in assistance

OR

\$5,000 2nd Loan + \$5,000 MHOA = \$10,000 in assistance

Thank you for your partnership in serving Iowa military service members and veterans.

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