



IOWA FINANCE
AUTHORITY

March 22, 2023

Military Homeownership Assistance Program Funding Update

CURRENT FUNDS:

- **\$95,000** in available funds remain as of 3.22.23.
- Watch the available funds tab in Lender Online for the current allocation total, be sure to select the "update" tab for accurate results.
- The current allocation amounts can also be found on the Iowa Finance Authority [website](#), totals are updated weekly.



URGENT Review of outstanding MHOA reservations is needed:

- Is the MHOA transaction still in process **OR** Does it need cancelled?
- Are there outstanding conditions **OR** Loans closed that have not been submitted?

OTHER ITEMS:

- New Construction "reasonable" extension only per Code – watch expiration dates!
- Make sure your borrowers are aware the MHOA program is on a first-come, first served basis.
- Have an executed purchase agreement prior to reserving the MHOA grant, this is a program requirement.

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

iowafinance.com | 800.432.7230 | 515.452.0400
1963 BELL AVENUE | SUITE 200 | DES MOINES, IOWA 50315