



IOWA FINANCE  
AUTHORITY

March 15, 2023

## Down Payment and Closing Costs Assistance Program Updates

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The Iowa Finance Authority is pleased to announce adjustments to our down payment and closing costs assistance programs that will allow us to assist even more homebuyers in partnership with our lender and Realtor partners. **The changes are effective immediately and are available for new reservations only.**

### DOWN PAYMENT AND CLOSING COSTS ASSISTANCE PROGRAM UPDATES:

#### 2<sup>nd</sup> Loan:

- Will continue to be offered for both FirstHome and Homes for Iowans.
- Will now be up to 5% of the purchase price with **no maximum**, (the program was previously capped at \$5,000)

#### \$2,500 Plus Grant

- Will be offered on FirstHome only

As always, thank you for serving as the gateway to homeownership and wealth generation for Iowa homebuyers.

IFA mortgage rates as of 10:30 a.m. today are available [here](#).

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

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