



IOWA FINANCE
AUTHORITY

February 14, 2020

Co-Signer Update

The Iowa Finance Authority will no longer be accepting co-signers/non-occupant co-borrowers for any programs, effective March 1, 2020.

This policy change comes as the result of recent agency guideline changes.

The LLPA's for loans in which the qualifying combined income for the borrower and co-signer/non-occupant co-borrower exceeds 80% AMI have become substantial. IFA made this policy decision in order to ensure compliance and eliminate potential risk.

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

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