



Hoosier Homes Program

Indianapolis Housing Agency (IHA)

At Fairway Independent Mortgage Corporation, we have the Hoosier Homes Program available to **qualified borrowers**. This program can be combined with a 2nd Lien DPA program that provides down payment assistance* of up to 5% of the first lien amount. An additional 1% is available for targeted borrowers, including income-qualified borrowers, first responders, K-12 teachers (full-time), and U.S. military personnel or veterans.

PROGRAM FEATURES:

- 30-year, fixed-rate financing option
- Purchase loans only
- No first-time homebuyer requirement
- Homebuyer education required for all first-time homebuyers
- Income and purchase price limits apply
- Minimum FICO is 620 with a maximum debt-to-income ratio (DTI)** of 50% with AUS approval
- Second loan is repayable within the first three years with no accrued interest (principal is forgiven 1/36th per month)
- Eligible for properties located within Marion County limits including all incorporated cities
- Eligible property types:
 - One-unit properties
 - Agency-approved condominiums
 - Townhomes
 - PUDs
- Eligible loan types:
 - FHA
 - Conventional Fannie Mae HFA Preferred
 - Conventional Freddie Mac HFA Advantage

Contact me today to learn more!



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