

DPA ADVANTAGE DOWN PAYMENT ASSISTANCE

DPA Advantage provides a wide variety of eligible borrowers with down payment assistance in the form of a grant equal to 2% or 3.5% of the purchase price on eligible FHA home purchases.



HIGHLIGHTS*

- Down payment assistance is in the form of a grant, equal to either 2% or 3.5% of the purchase price
- No repayment required
- No need for a second lien on the property
- Can be used with the FHA 203(b) program or many FHA renovation programs
- Seller concessions up to 6% can be applied to all borrower paid closing costs
- Minimum qualifying credit score: 620
- A simple one-step process with no need for you or the borrower to engage with a third party

ELIGIBILITY (any one of the following)

- Total borrower's income is equal to or less than 140% of median area income (<https://ami-lookup-tool.fanniemae.com/amilookuptool/>)
- First-time home buyers
- Borrowers who are current, retired, volunteer, non-paid, or plan to become:
 - First-responders (police officer, firefighter, public safety officer, paramedic, or emergency medical technician (EMT), including volunteers, or similar),
 - Educators,
 - Medical personnel (nurse, doctor, phlebotomist, health ambassador, or hospital, American Red Cross worker, or similar),
 - Civil servant in a federal, state, or local municipality,
 - Military personnel, or
 - Eligible properties located in an underserved census tract (<https://www.afrcorp.com/zip-code-lookup/>)
- If none of the above apply: At minimum, the income and credit must meet FHA total score card or manual underwriting requirement.

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