

new home Sweet home

OHIO HOUSING FINANCE AGENCY

The New Home Sweet Home Program is an extended lock option for homebuyers who purchase a new home and want to use OHFA's first-time homebuyer programs. By allowing for a conditional loan reservation, a lender can offer a rate lock for up to 180 days while a builder completes the construction of the home. The interest rate at the time of reservation will be set at .25% higher than OHFA's standard rate.

New Home Sweet Home is available through OHFA participating lenders. Homebuilders must have a relationship with a participating lender to reserve a loan on behalf of qualified borrowers. For details on lender participation, please contact Pete Simpson, Lender Relations Manager, at 614-466-8155 or at psimpson@ohiohome.org.

Qualified Borrowers

A first-time homebuyer is defined as someone who has not owned or had an ownership interest in his/her principal residence within the last three years or is a qualified military veteran. Not a first-time homebuyer or a military veteran? Target Area Loan applicants do not have to be first-time buyers. All buyers must meet certain household income limits.

Qualified Properties

- One-unit single-family dwellings only.
- Properties must meet certain sales price limits.

Loan Types

To meet each homebuyer's needs government-insured 30-year fixed rate loans including traditional FHA, VA, USDA-RD and Conventional are eligible. All OHFA loan products offer competitive rates and other beneficial features. Your lender can help you choose the right loan for your needs.

Additional Assistance

Eligible buyers can combine OHFA's Down Payment Assistance Grant with our New Home Sweet Home loan to help pay for down payment, closing costs, and other out-of-pocket expenses associated with buying a home. Additional incentives such as Grants for Grads or Homes for Heroes are available for qualifying homeowners.



www.ohiohome.org

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57 E Main Street Columbus OH 43215 toll free 888.362.6432 fax 614.644.5393 

The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit www.ohiohome.org for more information.

