Housing Finance Agency

MyOhioHome.org
888.362.6432

Grants for Grads

The Ohio Housing Finance Agency's (OHFA) **Grants for Grads** program provides a discounted mortgage interest rate for recent graduates. Paired with 3% (conventional loans) or 3.5% (government loans) Down Payment Assistance, the program can help you make Ohio your home. Down Payment Assistance is forgiven over five years as long as you remain in Ohio. If you sell your home and move out of Ohio within five years, you must repay some or all the assistance provided.



AM I ELIGIBLE?

- You have not owned or had an ownership interest in your primary residence in the last three years.
- You meet credit score requirements.
  - → Conventional, USDA, and VA Loans: 640 or higher
  - → FHA Loans: 650 or higher
- You meet debt to income ratios for your loan type.
- You meet income and purchase price limits.*
- Borrowers must have graduated within 18 months from the loan reservation date with an associate's, bachelor's, master's, doctorate or other post-graduate degree from an accredited college or university.

HOMEBUYER EDUCATION

Qualified buyers are required to complete free homebuyer education. Information on OHFA's streamlined education program is available on our website, or you may complete a course offered by any U.S. Department of Housing and Urban Development (HUD)-approved counseling agency in Ohio.

HOW DO I APPLY?

OHFA works with lenders, credit unions and mortgage companies across the state. Visit our website to find an OHFA-approved lender in your area, and click on the **GETTING STARTED** tab to view tips on the application process. You may also call us toll-free at 888.362.6432.

Scan the QR Code for more information.

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MyOhioHome.org
We Open the Doors to an Affordable Place to Call Home

OHFA 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.

Income and purchase price limits vary by Ohio county and community. For income and purchase price limits in your area, visit our website at myohiohome.org.

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888.362.6432 | **OHIOHOME.ORG**

Mike DeWine, *Governor*
Bill Beagle, *Executive Director*

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