

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 2.5% or 5% down payment assistance, the program can help you make Ohio your home. Down payment assistance is forgiven over 5 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 48 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.

FOR MORE INFORMATION CONTACT:

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.

HOME BUYER 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.