



# 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 of our 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: AFR coordinates the application, approval and wiring of the funds; there is no need for you or the borrower to engage with a third party

## ELIGIBILITY

- 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.

## CONTACT ME TODAY TO LEARN MORE!



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\*Not currently permitted in HI or WA; see our program guides for complete details.

