

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.

*Not currently permitted in HI or WA.

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Overview

DPA Advantage – for which AFR is the administrator – is designed to provide down payment assistance in the form of a grant equal to 2% or 3.5% of the home price on an eligible FHA purchase.

Feature Highlights

- Available to a wide variety of eligible borrowers
- No repayment required
- No need for a second lien on the property
- Two grant options available: a 3.5% grant and a 2% grant
- May be combined with up to 6% seller concession for closing costs
- May be used with the FHA 203(b) program or any of our FHA renovation programs

Eligibility Overview

Here is an overview of the eligibility requirements for this Program Feature. You can view the complete eligibility requirements from the Guidelines page of any loan program that offers this feature.

- Minimum FICO of 620
- Eligible borrower can meet one of the following:
 - Income is equal to or less than 140% of the state or county median income,
 - First-responders (police officer, firefighter, public safety officer, paramedic, 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,
 - First-Time home buyer, or
 - Subject property is located in an underserved census tract
 - ▶ [Underserved Census Tract Look Up Tool](#)
 - **If none apply**, at minimum the income and credit must meet FHA total score card or manual underwriting requirements.
- 1-4 unit primary residence
- Manufactured home
- FHA Approved Condos
- PUD's
- Not yet offered in HI or WA