Homebuyer Checklist

- **Education** - Learn about homeownership by attending a homebuyer education workshop or by completing our online course at www.ehomeamerica.org/ndhfa.

- **Discuss financing options and pre-qualify for a loan** by contacting a NDHFA participating lender.

- **Search for a home** by working with a real estate agent. Note that FirstHome Certified Real Estate Agents have received special training from NDHFA that makes them uniquely qualified to assist first-time homebuyers.

- **Make an Offer** - Once you find a home, your real estate agent will assist you in making an offer to purchase. Be sure to ask for a home inspection and make getting a NDHFA loan a contingency.

Why ask for a North Dakota Housing Finance Agency Loan?

**Save Money** - NDHFA's affordable interest rates can result in lower monthly payments and interest cost savings over the life of the loan.

**Down Payment and Closing Cost Assistance** - NDHFA can provide assistance with out-of-pocket costs, enabling homebuyers to achieve ownership sooner.

**Renovation Assistance** - rehab costs can be included in a NDHFA mortgage loan.

**Homebuyer Education** - learn everything you need to know about purchasing and financing a home with homebuyer education classes endorsed by the agency.

**No Pre-payment Penalties** - directing additional dollars to principal allows borrowers to pay off a loan sooner and reduce the amount of interest paid.

**Local Mortgage Servicing** - all NDHFA loans are serviced locally either by the agency or the originating lender.

**Fixed Rate Loans** - NDHFA’s interest rates are fixed meaning the principal and interest portion of your payment will not change for the life of the loan.
Are there Other Ways to Qualify?

**HomeAccess**

Individuals and families who are not eligible for FirstHome may qualify for NDHFA’s HomeAccess program if the household meets one of the following criteria:
- Includes either a disabled or an elderly (age 65 and older) member,
- Includes a veteran honorably discharged from active duty, or is
- A single parent with at least one dependent child residing in the home 50 percent of the time.

**North Dakota Roots**

Moderate-income North Dakotans who have previously owned a home may be eligible to receive a NDHFA loan with either an affordable interest rate or a market interest rate that includes down payment and closing cost assistance.

Am I Eligible for a NDHFA loan?

**First-time Homebuyers**

If you have not owned a home in the past three years (excluding manufactured homes not on a permanent foundation) as your principal residence, you could qualify for affordable home financing through NDHFA’s FirstHome™ program.

For more specific information on the Agency’s programs, income limits and home qualifications, consult a NDHFA participating lender, a real estate agent or visit www.ndhfa.org.

Requirements that apply to all NDHFA loans

- Household income may not exceed limits that are based on family size and the location of the home to be purchased.
- Purchase price of the home cannot exceed the program limits.
- You must meet normal credit underwriting standards.
- You must occupy the property financed as your principal residence.
- A minimum $500 out-of-pocket cash investment is required.

What type of new or existing home can I buy?

- Single-family home
- Condominium
- Manufactured home on a permanent foundation
- Rural home that includes up to 10 acres
- Up to four unit structures may qualify if the borrower occupies one of the units.

The North Dakota Housing Finance Agency (NDHFA) is a public financial institution dedicated to making housing affordable for all North Dakotans. By providing low-cost financing, down payment and closing cost assistance, and supporting homebuyer education, the agency has helped 40,000 North Dakota households achieve their homeownership dreams.