



FIRSTDown

Down payment assistance for first-time homebuyers.



FIRSTDown is a fixed-rate second mortgage loan program that provides down payment and closing cost assistance for first-time homebuyers. It must be used in conjunction with MFA's FIRSTHome program. Here are some quick facts about FIRSTDown:

- Up to \$8,000 to assist with down payment and closing costs.
- Must be combined with MFA's FIRSTHome first mortgage loan program.
- An extended repayment term and affordable interest rate provides the homebuyer with a budget-friendly monthly payment.
- Borrowers are subject to the same income limits as the FIRSTHome program. To see a list of income limits, click [here](#).
- Credit score and homebuyer counseling requirements are the same as the FIRSTHome program.

Detailed information can be found in the English FIRSTDown factsheet or Spanish PRIMEREntre factsheet.

Income and purchase price limits are effective as of April 30, 2020. Limits are subject to change without notice. Please consult MFA's website at housingnm.org for the latest income and purchase price limits.

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