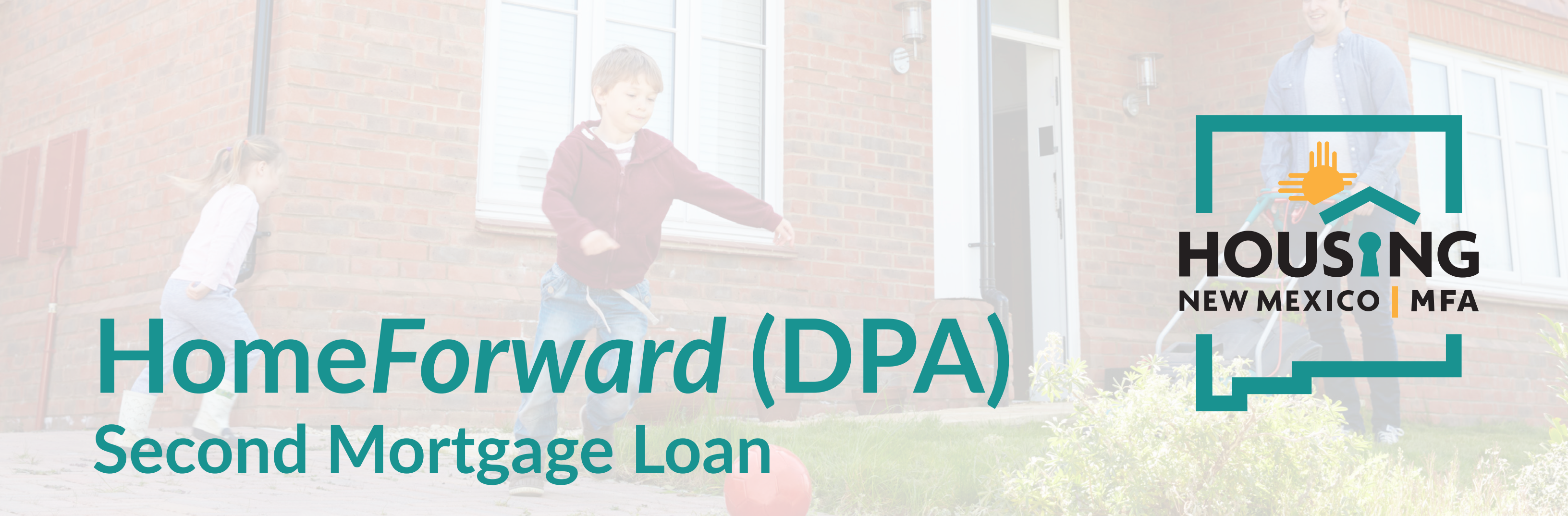

Home*Forward* (DPA)

Second Mortgage Loan

Home*Forward* Down Payment Assistance (DPA) is a fixed-rate second mortgage loan with a 15-year term that provides funds up to 3% of the sales price that can be used toward the borrowers down payment. Home*Forward* (DPA) must be combined with the Home*Forward* First Mortgage program.

Home*Forward* (DPA) has the same credit score, property and homebuyer counseling requirements as Home*Forward*. A list of those requirements is located on the Home*Forward* fact sheet.

Home*Forward (DPA)* is only available through a network of Housing New Mexico-approved participating lenders. A list of participating lenders is published on the Housing New Mexico website: ***www.housingnm.org/programs/homebuyers***

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EQUAL HOUSING OPPORTUNITY

Quick Facts

- Borrower does not have to be a first-time homebuyer
- Provides up to 3% of the home sales price to assist with down payment
- Home*Forward* (DPA) loan funds may not be used toward closing costs, unless the first mortgage is USDA, VA or HUD Section 184.
- Subject to the same buyer requirements as the Home*Forward* program
- Use to finance most types of owner-occupied single-family properties located within the state of New Mexico
- Housing New Mexico will accept manufactured homes which meet current Agency or Government Sponsored Enterprise (GSE) guidelines for Federal Housing Administration (FHA), Freddie Mac (FHLMC), Fannie Mae (FNMA), Veterans Administration (VA), HUD Section 184, or the U.S. Department of Agriculture (USDA)
- A minimum credit score of 620 is required for all borrowers
- Works with FHA, VA, USDA, HFA Advantage and HFA Preferred Conventional mortgage loans

Housing New Mexico | New Mexico Mortgage Finance Authority (MFA)
7425 Jefferson St. NE, Albuquerque, NM 87109
505-843-6880 | 800-444-6880 | ***housingnm.org***

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