“Home*Forward DPA*” Program Policy

July 20, 2026

Program Summary:

The Home*Forward DPA* program (“Home*Forward DPA*”) is a second mortgage loan that provides Down Payment (“DPA”) for the purchase of a primary residence. Home*Forward DPA* is combined with a Home*Forward* first mortgage loan. The DPA loan funds must be used for down payment only and may not be used for closing costs. Because USDA or VA loans do not require a down payment, the DPA assistance may be used to cover closing costs for these loan types only.

Eligible Mortgage Lenders:

Mortgage Lenders must be approved by MFA (“Participating Lender”) to originate Home*Forward DPA* program loans. A list of eligible Participating Lenders is published on the MFA website.

https://housingnm.org/homebuyers/mfa-participating-lenders

Availability of Funds:

Home*Forward DPA* program funds are made available on a continuous basis through various funding sources including but not limited to premium pricing of the Home*Forward* loan, New Mexico Housing Trust Fund, or Housing Opportunity Fund. Funds may be reserved in conjunction with a Home*Forward* program loan through MFA’s online reservation system, which can be accessed on MFA’s website.

(www.housingnm.org/lenders_realtors/online-reservations).

Home*Forward DPA* Fund Use:

Home*Forward DPA* is available to homebuyers who obtain first mortgage loan financing through MFA’s Home*Forward* program. Home*Forward DPA* may be used to finance the minimum down payment. Because USDA or VA loans do not require a down payment, the DPA assistance may be used to cover closing costs for these loan types only.

Mortgage Loan Term:

Home*Forward DPA*, funded from sources other than premium pricing, is a 15-year or 10-year, fixed term, amortizing, second mortgage requiring monthly payments.

Home*Forward DPA* loans do not carry a prepayment penalty.

<u>Reservation/Extensions/Late fees:</u>

Loan reservation, loan extension and late fee guidelines can be found on MFA's website.

(www.housingnm.org/lenders_realtors/online-reservations)

<u>Maximum Loan to Value ("LTV") and Combined Loan to Value ("CLTV")</u>

- FHA/VA/USDA-RHS**:** as determined within the underwriting/insurance eligibility criteria for each loan type.

- Fannie Mae HFA Preferred: as determined by Fannie Mae or Freddie Mac.

<u>Interest Rate:</u>

The Home*Forward DPA* program interest rates are set according to the MFA Rules and Regulations and published each day on MFA's website.

<u>Maximum Loan Amount:</u>

The current Home*Forward DPA* loan amount is up to three percent (3.00%) of the purchase price. MFA may seek to increase the amount of assistance through budget amendments or fund allocation requests if funding sources are available.

<u>Fees:</u>

Participating Lenders may charge the borrower an origination fee of one hundred dollars ($100.00) in conjunction with a Home*Forward DPA* loan.

Other allowable fees that may be charged in conjunction with a Home*Forward DPA* loan include the recording fees mortgagee title insurance policy premiums, settlement/closing fees and daily interest charges. No other fees may be charged in conjunction with the Home*Forward DPA* loan.

<u>Eligibility:</u>

- Home*Forward DPA* follows the eligibility requirements specified in the Home*Forward* Program Policy.

<u>Homebuyer Counseling</u>:

- Home*Forward DPA* follows the eligibility requirements specified in the Home*Forward* Program Policy.

HomeForward Program Income and Purchase Price Limits

Purchase Price and Income Limits Effective July 27, 2026

County	Purchase Price Limit	1-4 Person Household	5+ Person Household
Bernalillo County	$629,283	$150,600	$162,750
Catron County	$629,283	$133,500	$144,300
Chaves County	$629,283	$133,500	$144,300
Cibola County	$629,283	$133,500	$144,300
Colfax County	$629,283	$133,500	$144,300
Curry County	$629,283	$133,500	$144,300
De Baca County	$629,283	$134,250	$145,050
Dona Ana County	$629,283	$133,500	$144,300
Eddy County	$629,283	$150,150	$162,300
Grant County	$629,283	$133,500	$144,300
Guadalupe County	$629,283	$133,500	$144,300
Harding County	$629,283	$133,500	$144,300
Hidalgo County	$629,283	$133,500	$144,300
Lea County	$629,283	$133,500	$144,300
Lincoln County	$629,283	$147,600	$159,600
Los Alamos County	$804,846	$256,350	$276,900
Luna County	$629,283	$133,500	$144,300
McKinley County	$629,283	$133,500	$144,300
Mora County	$629,283	$145,800	$157,600
Otero County	$629,283	$133,500	$144,300
Quay County	$629,283	$133,500	$144,300
Rio Arriba County	$629,283	$133,500	$144,300
Roosevelt County	$629,283	$133,500	$144,300
Sandoval County	$629,283	$133,500	$144,300
San Juan County	$629,283	$133,500	$144,300
San Miguel County	$629,283	$150,600	$162,750
Santa Fe County	$661,792	$218,800	$236,400
Sierra County	$629,283	$133,500	$144,300
Socorro County	$629,283	$133,500	$144,300
Taos County	$629,283	$161,000	$174,000
Torrance County	$629,283	$150,600	$162,750
Union County	$629,283	$133,500	$144,300
Valencia County	$629,283	$150,600	$162,750

***Source:** Purchase Price Limit - Kutak

***Source:** *Income Limit - Calculation based on 150% Area Median Income Limits with 200% AMI for High-Cost Areas.*