



# HomeForward

## First Mortgage Loan

Mortgage and downpayment assistance loans for non-first time homebuyers



HomeForward is a first mortgage loan that is available to first-time and non-first-time homebuyers with low and moderate incomes. HomeForward can be used in conjunction with HomeForward DPA, an optional down payment assistance second mortgage loan; which provides 3 percent of the sales price. The program is used to finance single family residences. Borrowers must occupy the property as their primary residence within 60 days of closing.

Although a minimum credit score of 620 is required for all borrowers, alternative credit qualification for homebuyers with no credit score is acceptable in certain cases. All first-time homebuyers must receive pre-purchase homebuyer counseling through MFA's online program, eHome America, or through a HUD-approved counseling agency.

HomeForward is only available through a network of MFA-approved participating lenders. A list of participating lenders is published on the MFA website: [housingnm.org](https://housingnm.org).

Homebuyer income limits and purchase price limits for the HomeForward program is available on MFA's website; or simply scan below with your smart device.

[View the Latest Household Income Limits:](#)



### Quick Facts

- Borrower does not have to be a first-time homebuyer
- Use as a stand-alone first mortgage loan or combine with a HomeForward DPA, down payment assistance second mortgage loan
- Use to finance any owner-occupied single-family property located within the state of New Mexico
- MFA will accept manufactured homes which meets current Agency or Government-Sponsored Enterprise (GSE) guidelines for Federal Housing Administration (FHA), 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 and HFA Preferred Conventional mortgage loans

