



HomeForward (DPA) Second Mortgage Loan

Mortgage and downpayment assistance loans for non-first time homebuyers



HomeForward **DPA** is a fixed-rate second mortgage loan that provides funds of 3 percent of the sales price that can be used toward the borrowers down payment. HomeForward **may** be combined with the **optional** HomeForward **DPA** program.

HomeForward **DPA** has the same credit score, property and homebuyer counseling requirements as HomeForward. A list of those requirements is located on the HomeForward factsheet.

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.

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Quick Facts

- Borrower does not have to be a first-time homebuyer
- Provides up to three percent of the home sales price to assist with down payment
- Subject to the same buyer requirements as the **HomeForward** program
- Used to finance any owner-occupied single-family property located within the state of New Mexico
- A minimum credit score of 620 is required for all borrowers
- Works with FHA, VA, USDA and HFA Preferred Conventional mortgage loans

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