

# MORTGAGE PROGRAMS



## MORTGAGE REVENUE BOND ASSISTED PROGRAM AND LOW RATE MORTGAGE UNASSISTED PROGRAM

*The MRB Assisted Program helps prospective homebuyers who may not have enough money to meet down payment and closing costs. The program has interest rates that are usually at or below market level.*

*The Louisiana Housing Finance Agency also has an Unassisted Program for those with enough money for down payment and closing costs but want a below market interest rate.*

### Just the Facts:

- Down payment and closing costs assistance comes in the form of a grant that is equal to 4% of the mortgage amount (This is for assisted program only)
- Property must be in Louisiana
- Borrower must meet local income requirements
- Purchase price cannot exceed established purchase price limits
- Contact one of LHFA's participating lenders
- Find a house that meets the program requirements (1 - 4 units)
  - You can do this through a realtor, a real estate agent or on your own
- Obtain a signed purchase agreement for the home
  - A licensed realtor or real estate agent can help you negotiate a contract
- Apply for the home loan with an LHFA participating lender

### EXAMPLE

Family seeking to purchase a home:

Jefferson Parish Household Income Requirements:

Family Income - 2 or less people	\$71,760
Family Income - 3 or more people	\$83,720
Home purchase price limit up to	\$289,704

E. Baton Rouge Parish Household Income Requirements:

Family Income - 2 or less people	\$56,600
Family Income - 3 or more people	\$65,090
Home purchase price limit up to	\$237,031

Ascension or Livingston Parish Household Income Requirements:

Family Income - 2 or less people	\$67,920
Family Income - 3 or more people	\$79,240
Home purchase price limit up to	\$289,704

*(additional family incomes available upon request)*

*Information listed subject to change, contact LHFA for more details.*



**FOR MORE INFORMATION CONTACT LOUISIANA HOUSING FINANCE AGENCY**

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