

Omaha, Nebraska Down Payment Assistance Programs

Organization	Program Name	Amount	Income Restriction	Geographic Restriction	Repayment?	First-Time Homebuyer?	Other Notes/ Restrictions:
NIFA	HBA	Up to 5% of purchase price	Yes	Adams, Douglas, Jefferson, Lancaster, Scotts Bluff	30-year fixed mortgage plus a 10-year, 1% interest rate second mortgage to cover down payment and closing costs.	Yes	Must invest \$1,000; Meet NIFA UW Requirements; MIN CS 640 w/ 45% DTI or CS 660 w/ 50% DTI; \$311k in a non-target area, \$381k in a target area; homebuyer course required.
NIFA	First Home Program	Varies	Yes	All Counties in Nebraska	30-year fixed, low-interest loans with \$0 origination fee and \$0 discount fee	Yes	Same As Above
NIFA	First Home Targeted	Varies	Yes	Adams, Douglas, Jefferson, Lancaster, Scotts Bluff	30-year fixed, low-interest loans with \$0 origination fee and \$0 discount fee	Yes	Same As Above
NIFA	First Home Program	5,000	Yes	All Counties in Nebraska	No Grant	Yes (or not owned for previous 3 years)	Same As Above
NIFA	Military Home Program	Varies on home amount	Yes	All Counties in Nebraska	30-year, fixed, low-interest loan/low or no down payment requirement	*See Footnote	Same As Above
FHLB	AHP	\$2.5k - \$5k	Yes – at or below 80% AMI	*See Footnote	If sell home within first 5 years; repayment pro-rated amount	Yes	Must complete a home buyer education course through a FHLB Member Agency; Households may receive cash back up to \$250; A minimum contribution from the household is not required
US Bank	The American Dream	Dependent on need/ Loan Requirement	*See Footnote	*See Footnote	Second Mortgage (0 % interest); Repayable Grant; Loan Deferment/ Forgiven; MCC	Yes (or not owned for previous 3 years)	Must apply for mortgage through US Bank
Wells Fargo	Dream Plan	3% of purchase price	At or below 80% AMI	*See Footnote	*See Footnote	Yes (some allowances)	MIP Required; can layer other programs/grants/gifts
Nebraska Realtors Association	HBAF	\$250 (after closing)	*See Footnote	*See Footnote	*See Footnote	*See Footnote	Under \$175k purchase price (home buyers assistance fund); Complete a home buyer education course through a REACH affiliate or online education approved by NIFA;
Veridian CU	*See Footnote	Varies	Yes	*See Footnote	*See Footnote	Yes (or not owned for 3 years)	100% Financing – DP Included.
NeighborWorks	DPA	Up to 5% of purchase price	60%-120% AMI	Lincoln City Limits	Yes – Interest free, deferred loan	Yes (or not owned for 3 years)	Can include closing costs; maximum home purchase price \$238,165 ; Min CS 640; put down at least \$1000
Omaha100	*See Footnote	Unknown	60-80% AMI	Douglas County	Yes	Yes	Applicant must pay for credit report to apply; No guarantee http://www.omaha100.org/getting-started.html