



Indiana Housing & Community Development Authority

Becky Skillman, Indiana Lieutenant Governor

At the Indiana Housing and Community Development Authority (IHCDA), we believe that growing Indiana's economy starts at home. All Hoosiers should have the opportunity to live in safe, affordable, quality housing in economically stable communities. That is the heart of IHCDA's mission.

Our charge is to help communities build upon their assets to create places with ready access to opportunities, goods, and services. We also promote, finance, and support a broad range of housing solutions, from temporary shelters to homeownership. And our investments bear outstanding returns. Families become more stable, put down roots, and climb the economic ladder. Communities grow and prosper, broadening their tax base, creating new jobs, and maximizing local resources. IHCDA's work is truly a vehicle for economic growth, and it all starts at home.

The single-family programs offered through IHCDA are essential in making the American Dream a reality for many Hoosiers. IHCDA participating lenders are available in every county across Indiana to help potential homebuyers access low interest rate loans and down payment assistance. Below is a list of the programs and products we offer:

First Home

The First Home program offers qualified Hoosiers below market interest rate mortgages. This program can be used with other plans, such as the FHA/VA, Fannie Mae, or USDA Rural Development financing. You can find the current interest rate by calling 888.227.4452 24 hours a day, 7 days a week or by visiting www.indianahousing.org.

First Home/PLUS

The First Home/PLUS program offers the First Home special mortgage rate, as well as 5% down payment assistance. Capped at \$3,500 with zero interest, this is a perfect program for Hoosiers who do not refinance once they have moved into their new home, and who are also committed to staying in their new home for a specific period of time. The Down Payment Assistance funds must be repaid in full once the borrower sells or refinances the home.

Mortgage Credit Certificates

The Mortgage Credit Certificate program offers first-time homebuying Hoosiers a Federal tax credit. The tax credit amount ranges between 20% and 35% of the interest paid on a mortgage each year, depending on the mortgage loan amount. The maximum credit per year is \$2,000. This program is available on a limited basis when announced by IHCDA.

Homeownership Program for Veterans

At IHCDA, we are committed to growing Indiana's economy through housing development and community revitalization. The mission of our agency is to ensure every Hoosier has the opportunity to live in safe, affordable, good-quality housing in economically stable communities. We are committed to helping families accumulate assets and climb the economic ladder. As families become more financially stable, they build roots in neighborhoods, spend their money locally, and contribute to the local tax base.

Foreclosure Prevention

The Indiana Foreclosure Prevention Network (IFPN) was created to provide the thousands of Hoosiers who may be facing foreclosure with access to free and unbiased information and counseling. Visit www.indianahousing.org for more information.

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IHCDA University: Homebuyer Education

The online First Time Homebuyer Education Course, IHCDA University, is a free educational course designed to inform Indiana consumers about the basics of purchasing a home so that they are prepared for situations that may arise during the process. The course walks potential buyers through several lessons, including getting ready to buy a home, managing money, understanding credit, and selecting the right mortgage product. Completion of the course also satisfies the Homebuyer Education requirement that is necessary for all homebuyers seeking the 0.125% mortgage rate reduction offered through the Agency's single family purchasing programs.



find out more:

www.indianahousing.org