



# Neighborhood Housing Services San Antonio

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NMLS# 337024

## Down Payment and Closing Cost Assistance: Program Guidelines

The purpose of NHSSA's program is to help more underserved borrowers achieve homeownership.

|                                   |                                                                                                                                                                                                            |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Product Name                      | NHSSA DPA                                                                                                                                                                                                  |
| Product Description               | Down Payment Assistance & Closing Costs                                                                                                                                                                    |
| Transaction Types                 | Purchase                                                                                                                                                                                                   |
| Eligible Borrowers                | First-Time Homebuyers (FTHB) - Defined as buyers who have not owned or have had an ownership interest in a home in the past three (3) years.<br>U.S. Citizen or Permanent Resident with valid SS #         |
| Allowable First Mortgage Programs | Conventional, FHA, VA and USDA – Fixed Rate <ul style="list-style-type: none"><li>*Please note that the NHSSA program cannot be used to meet the 3.5% minimum required investment for FHA loans.</li></ul> |
| Income Restrictions               | <ul style="list-style-type: none"><li>Up to 120% AMI in conjunction with Conventional loans</li><li>Up to 115% AMI in conjunction with FHA loans</li></ul>                                                 |
| Occupancy Types                   | Owner-Occupancy, Primary Residence                                                                                                                                                                         |
| Previous Ownership Restrictions   | FTHB per HUD*                                                                                                                                                                                              |
| Property Types                    | Single Family Residence, Condo/Townhome, 2-units, Manufactured Home                                                                                                                                        |
| Maximum Sales Price               | FNMA Conventional Limits                                                                                                                                                                                   |
| Minimum Loan Amount               | \$5000                                                                                                                                                                                                     |
| Maximum Loan Amount               | \$20,000                                                                                                                                                                                                   |
| Maximum CLTV                      | 105% CLTV                                                                                                                                                                                                  |
| Geographic Targets                | Counties-Bexar, Comal, Kendall, Bandera, Medina, Atascosa, Wilson & Guadalupe                                                                                                                              |
| Geographic Restrictions           | Same as above                                                                                                                                                                                              |
| Lien Position                     | Second                                                                                                                                                                                                     |
| Term                              | 10yrs (5K-\$9999.99) 20 Years (10K-\$20,000)                                                                                                                                                               |
| Qualifying Ratios                 | 35%/45% or less                                                                                                                                                                                            |

|                                                       |                                                                                                       |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| Minimum Credit Score                                  | 580                                                                                                   |
| Amortization Types                                    | (10yr-5K-\$9999.00) & (20yr-10K – 20K) Fully Amortized                                                |
| Borrower Min. Investment                              | \$500 for Conventional 1 <sup>st</sup> liens (3.5% out of pocket required down payment for FHA loans) |
| Interest Rate                                         | 1% <u>BELOW</u> 1 <sup>st</sup> lien locked rate (effective 10/17/24)                                 |
| Max Cash Reserves                                     | 5 Months PITI (post close)                                                                            |
| Min Cash Reserves                                     | 1 Month PITI (post close)                                                                             |
| Borrower Paid Fees to NHSSA (Non-“pass-through” fees) | 3% fee based on the DPA Loan Amount ( <i>disclosed as origination fee</i> )                           |
| Homebuyer Education Req                               | HUD Certificate Required                                                                              |
| Assumability                                          | No                                                                                                    |
| Deed Restrictions                                     | No                                                                                                    |
| Mortgage Insurance Requirements                       | Per First Mortgage                                                                                    |
| Other Stipulations                                    | Home Inspection Strongly Encouraged                                                                   |
| Property Rehab Standards                              | Must meet health & safety minimum standards                                                           |
| Credit Report Standards                               | Tri-Merge Report (NHS)                                                                                |
| Appraisal                                             | Provided by lender                                                                                    |
| Max CLTV                                              | 105%                                                                                                  |

## 2025 INCOME LIMIT GUIDELINES

Income limits are updated annually and based on the U.S. Department of Housing and Urban Development's published Area Median Income (AMI) for San Antonio. When used in conjunction with Conventional loans the NHSSA program income limit is 120% AMI. The NHSSA program income limit is 115% AMI when paired with FHA loans. See tables below for limits according to program type and household size.

| FHA             |          |          |           |           |           |           |           |           |
|-----------------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Household Size  | 1        | 2        | 3         | 4         | 5         | 6         | 7         | 8         |
| <b>115% AMI</b> | \$77,855 | \$88,895 | \$100,050 | \$111,090 | \$120,060 | \$128,915 | \$137,770 | \$146,740 |
| CONVENTIONAL    |          |          |           |           |           |           |           |           |
| Household Size  | 1        | 2        | 3         | 4         | 5         | 6         | 7         | 8         |
| <b>120% AMI</b> | \$81,150 | \$92,750 | \$104,350 | \$115,900 | \$125,200 | \$134,450 | \$143,750 | \$153,000 |